



3rd September, 2021

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
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Dear Sir,

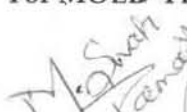
Sub: Annual Report for the financial year 2020-21 under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

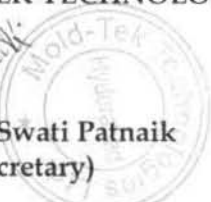
Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report for the financial year 2020-21.

This is for your information and records.

Thanking you,

For MOLD-TEK TECHNOLOGIES LIMITED


Manipatruni Swati Patnaik
(Company Secretary)



**ENGINEERING THE
FUTURE TODAY**

MES DIVISION ON FAST TRACK



MOLD-TEK
Technologies Limited

20 | ANNUAL 21 | REPORT

NEW DOMAINS | NEW GROWTH AVENUES





CIVIL

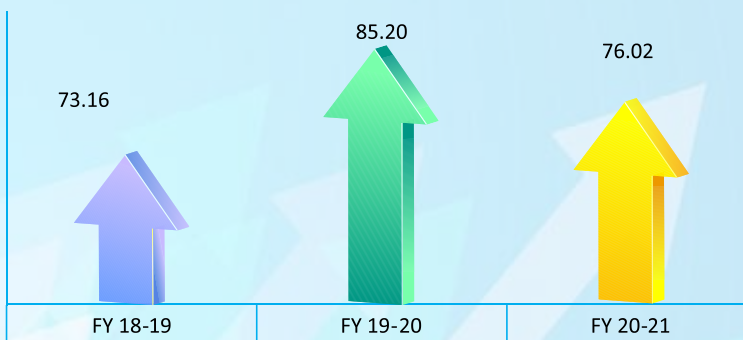
- Improved productivity and quality, in spite of the pandemic situations
- Biden's \$ 2.3 trillion infrastructure bill will offer more opportunities in both civil and mechanical segments.



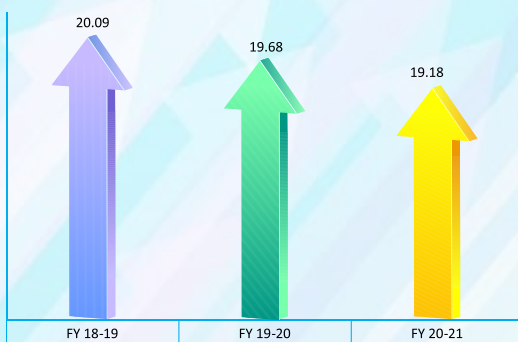
MECHANICAL

- Focus on Automotive and Hi Tech engineering verticals in both Europe and American regions
- Exploring USA markets more vigorously for MES opportunities

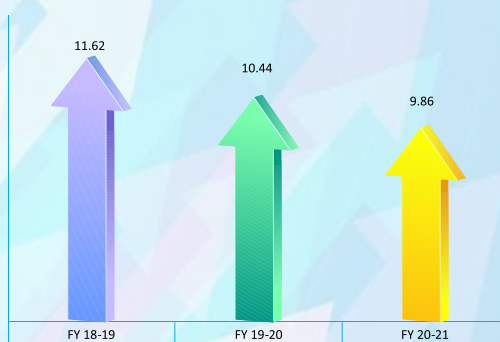
Sales ₹ in crores



EBIDTA ₹ in crores



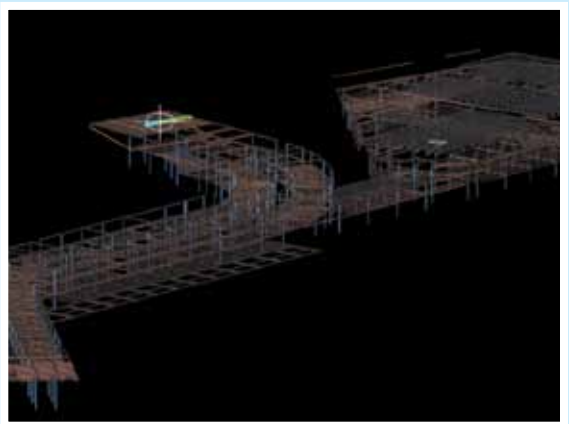
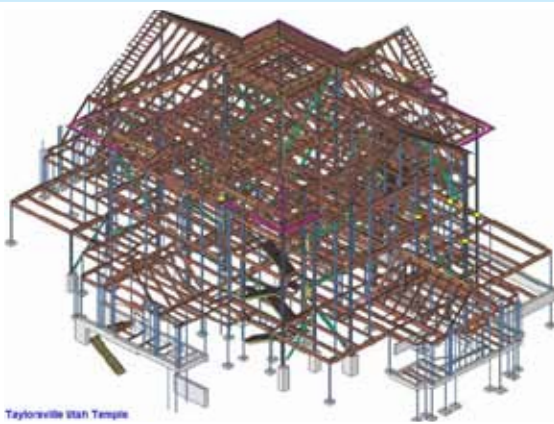
PAT ₹ in crores



Due to pandemic across the world, construction and new automobile development activities have reduced drastically.

However, our company could withstand the adverse times and looking forward to a better future.

Recent projects executed by Mold-Tek Technologies Limited





PM Cares Fund



We are experiencing an unprecedented situation due to the Novel Coronavirus (COVID - 19) outbreak in our country. Going by the multiplicity nature of the COVID-19, the government machinery and resources are not sufficient to fight against the pandemic. Businesses, philanthropy and civil society all are responding towards India's fight against COVID-19 by contributing to PM-CARES Fund.

Our Company has also joined the noble cause in this distressed situation.

IIM Bangalore



Our Company has provided Scholarships to the brilliant minds of today to help them change the shape of the future.



Akshya Akruti



Persons with disabilities have long-term physical, mental, intellectual or sensory impairments which create various barriers that hinder their full and effective participation in society on an equal basis with others. Our Company has provided special education for hearing impaired children and other such children with disabilities.

Academic Support



Our Company has contributed towards the elevation of quality education for students.





CORPORATE INFORMATION

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
Shri. Sobhana Chalam Kesaboina,	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**
Manipatruni Swati Patnaik

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 Auditor
Ashish Kumar Gaggar
Company Secretary in Practice
Flat No.201, IIInd 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

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:	DSK Gandharva Heights, 4th Floor, Ganeshkhind Road, Narveer Tanaji Wadi, Shivaji Nagar, Pune-411005
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, IIInd 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

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MOLD-TEK TECHNOLOGIES LIMITED WILL BE HELD ON THURSDAY, THE 30TH SEPTEMBER, 2021, AT 12:00 P.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS- ORDINARY RESOLUTIONS

- 1) To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended 31st March, 2021 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 31st March, 2021.
- 3) To appoint a Director in place of Mr. Venkateswara Rao Pattabhi, Non-Executive Promoter Director, (DIN: 01254851) who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To appoint a Director in place of Mr. Bhujanga Rao Janumanti, Non-Executive Promoter Director, (DIN: 08132541) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS- SPECIAL RESOLUTIONS

- 5) **To Increase/Revise the remuneration of Mr. Lakshmana Rao Janumahanti, Managing Director of the Company:**

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 increase/revise the remuneration of Mr. Lakshmana Rao Janumahanti, Managing Director (DIN: 00649702) of the Company with effect from 1st April, 2022 to 31st March, 2024 as may be determined by Board of Directors from time to time subject to all applicable laws, rules & regulations, as mentioned below and can

be drawn either from Mold-Tek Technologies Limited or from Mold-Tek Packaging Limited or partly from Mold-Tek Technologies Limited and the balance from Mold-Tek Packaging Limited.

a. Salary:

The Company is paying Mr. J. Lakshmana Rao, in consideration of the performance of his duties, a gross salary of ₹ 21,90,060/- per month for the Financial Year 2021-22 (the present gross salary 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, 2022 to 31st March, 2024 to be drawn either from Mold-Tek Packaging Limited or from Mold-Tek Technologies Limited or partly from Mold-Tek Packaging Limited and the balance from Mold-Tek Technologies Limited.

b. Other benefits

In addition to the above salary and perquisites, J. Lakshmana Rao shall be entitled to the following annual benefits which shall not be included in the computation of the ceiling of remuneration specified above:

- i. **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.
- ii. **Gratuity:** Gratuity payable shall not exceed one half month’s salary for each completed year of service and will not be included in the computation of the ceiling on remuneration.
- iii. **Leave encashment:** Encashment of leave at the end of the tenure in accordance with the rules of the Company.
- iv. **Provision of car and telephone:** J. Lakshmana Rao 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 J. Lakshmana Rao.
- c. **Commission:** In addition to the salary and perquisites as above, J. Lakshmana Rao shall be entitled to commission at the rate of **1.50%** of the net profits of the Company as per the provisions of the Companies Act, 2013.

- d. J. Lakshmana Rao shall be entitled to reimbursement of entertainment expenses, traveling, boarding and lodging expenses actually and properly incurred for the business of the Company.
- e. He 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 J. Lakshmana Rao, 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 J. Lakshmana Rao, 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 is 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 be and is hereby authorized 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 as may be approved by the Central Government 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."

6) To Increase/Revise the remuneration of Mrs. J. Sudharani, Whole-Time Director of the Company:

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 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 to increase/revise the remuneration of Mrs. J. Sudharani, Whole Time Director (DIN: 02348322) of the Company, with effect from 1st April, 2022 to 31st March, 2025 as may be determined by Board of Directors from time to time subject to all applicable laws, rules & regulations, as mentioned below and revision of remuneration to Mrs. J. Sudharani as mentioned below:

a. **Salary :**

The Company is paying Mrs. J. Sudharani in consideration of the performance of her duties, a gross salary of ₹ 9,10,000/- per month for the Financial Year 2021-22 (the present gross salary including all perquisites). The Company will provide 15% increment on gross salary for each year (i.e., for the next 3 years) w.e.f. 1st April, 2022 to 31st March, 2025.

b. **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 above.

- i. **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.
- ii. **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.
- iii. **Leave encashment:** Encashment of leave at the end of the tenure in accordance with the rules of the Company.
- iv. **Provision of Car and Telephone:** Ms. 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 Ms. J. Sudharani.
- c. Ms. 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.
- d. 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 authorized 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."

7) To approve revision in remuneration payable to Mr. PSN Vamsi Prasad, holding 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 Mrs. Sudharani Janumahanti, Whole-Time director with such designation and remuneration as board may decide from time to time, subject to monthly remuneration not exceeding ₹ 8,00,000/- per month including all perquisites with effect from 1st October, 2021.

RESOLVED FURTHER THAT Mr. PSN Vamsi Prasad shall also be entitled for reimbursement of actual expenses spent on 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 authorized 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."

8) Modifications in Memorandum of Association of the Company(MOA):

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and any other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof), and subject to the necessary registrations, approvals, consents, permissions and sanctions required, if any, from the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, and pursuant to the approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to replace/ alter/modify/revises the existing set of the Memorandum of Association of the Company as under:

- I. Deleting the words "(1 OF 1956)" under the heading "UNDER THE COMPANIES ACT, 1956".
- II. Amending the heading of the MOA by replacing the words "COMPANIES ACT, 1956" with "THE COMPANIES ACT, 2013."
- III. Substitute the words "Andhra Pradesh" in Clause II with "Telangana" in Clause 2.

- IV. Deleting the heading of Clause III (A) "The objectives for which the Company is established are:" and the heading of Clause III (B) "The objects ancillary or incidental to the attainment of the above main objects are:"
- V. Renaming the heading of existing Clause III (A) and III (B) as under:

Clause 3(A) –" THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:"

And

Clause 3(B)– "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(A) ARE:"
- VI. Inserting the following sub clause by modifying the existing sub clause 11 of III (C), after the sub clause 10 of 3(A) as "sub clause 11 of 3(A)":
11. To acquire, buy, sell, resell, leasing, letting on, renting, or otherwise deal in any movable or immovable property which the Company may think fit favourable by way of investment or dealing in construction of buildings, including or otherwise designing and detailing of structures and related works. Thereby, dealing in lands and properties' development ,construction of offices, commercial/residential buildings, villas and flats, of any description , consolidating or subdividing properties, leasing or disposing of the same either through individually or through its subsidiary or indirectly or joint venture or with any other entity.
- VII. Deletion of existing "Clause III (C)". Thereby, the sub clauses 1 to 10 of Clause III (C) are shifted to clause 3(A) after the sub clause 11 and renumbered as 12 to 21 respectively.

- VIII. Replacing the words "Section 58A of the Companies Act 1956" mentioned in sub-clause 11 of the Clause III (B) with "Section 73 of Companies Act, 2013" in sub-clause 11 of the Clause 3 (B). Similarly, replacing the words "1956" mentioned in sub-clause 18, 21, 31 of the Clause III (B) with "2013".

RESOLVED FURTHER THAT the existing Clause IV of Memorandum of Association of the Company be and is hereby substituted with the new Clause 4 to be read as:

"The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them".

RESOLVED FURTHER THAT the existing Clause V and VI of Memorandum of Association of the Company be and are hereby renamed as Clause 5 and 6 respectively.

RESOLVED FURTHER THAT Board of the Directors of the Company be and is hereby severally authorized, on behalf of the Company, to do all such acts, deeds, matters and things as may be deemed necessary and expedient, including filing the requisite E-forms with Ministry of Corporate Affairs, submission of documents with any regulatory authorities for giving effect to the aforesaid resolution and for matters connected therewith or incidental thereto."

By Order of the Board
For MOLD-TEK TECHNOLOGIES LIMITED

Sd/-

J. LAKSHMANA RAO

Chairman & Managing Director

DIN: 00649702

Place: Hyderabad

Date : 2nd September, 2021



NOTES:

1. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 13th January 2021 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2021. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (LODR) Regulations, 2015, (Listing Regulations), the 37th AGM of the Mold-Tek Technologies Limited (MTTL) is being conducted through VC / OAVM. Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at-Instructions for members CDSL e-Voting System – For Remote e-voting and e-voting during AGM below and is also available on the website of the Company at www.moldtekeengineering.com.
2. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with MTTL in case the shares are held by them in physical form.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 5 to 8 is annexed hereto.
6. In terms of Articles of Association of the Company, Mr. Venkateswara Rao Pattabhi, Non-Executive Promoter Director (DIN: 01254851) and Mr. Bhujanga Rao Janumanti, Non-Executive Promoter Director (DIN: 08132541) are retiring by rotation, at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. Information about them, as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, is contained in the statement annexed hereto as Annexure-I. The Board of Directors of the Company recommends the re-appointment of Mr. Venkateswara Rao Pattabhi and Mr. Bhujanga Rao Janumanti. Both of them have furnished the requisite declarations for their re-appointment.
7. Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2021 to 30th September, 2021 (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, 2021 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. Corporate Members (i.e other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative for the purpose of voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to ashishgaggar.pcs@gmail.com with a copy marked to cstech@moldtekindia.com.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to MTTL in case the shares are held by them in physical form.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority

in web Form No. IEPF-5 available on www.iepf.gov.in. For details, please refer to corporate governance report which is a part of this Annual Report and FAQ of investor page on Company's website www.moldtekengineering.com

12. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
13. 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 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 and also on the website of the company.

14. ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING ANNUAL REPORT.

In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020 and 13th January 2021 issued by MCA and Circular No. SEBI/ HO/CFD/ CMD1/ CIR/P/2020/79 dated 12th May, 2020 and 15th January, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the company or the Depository Participant(s).

Members holding shares in physical mode and who have not updated their email addresses with the company are requested to update their email addresses by writing to the company at cstech@moldtekindia.com or CDSL Email helpdesk.evoting@cdslindia.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register or update their email addresses with the relevant Depository Participants.

The Notice of AGM along with Annual Report for the financial year 2020-21, is available on the website of the company at www.moldtekengineering.com on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of Central Depository Services (India) Limited (CDSL) at www.cdslindia.com.

15. 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 or Investor Relations 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).

16. Individual Members 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, Members 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 Agents of the Company.
17. 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 transmission and transposition of shares in the physical mode. Members may please take note of the same.

Voting Through Electronic Means:

1. The voting period begins on 26th September, 2021 at 9:00 a.m and ends on 29th September, 2021 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 23rd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. 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.
3. 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.
4. 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 name 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, 2021, only, shall be entitled to avail the facility of remote e-voting. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
5. 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.

6. 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.
7. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.moldtekeengineering.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.
8. 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 favor of the respective resolutions.

Instructions for members CDSL e-Voting System – For Remote e-voting and e-voting during AGM is as under:

CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 and 13th January, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility

of casting votes by a member using remote e-voting as well as the e-voting system on the date of the /AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the /AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.moldtekeengineering.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020 MCA Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2021, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated 13th January, 2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on 26th September, 2021 at 9:00 a.m and ends on 29th September, 2021 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 23rd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both 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 (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Company Name, i.e., **MOLD-TEK TECHNOLOGIES LIMITED** on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - 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 linked in the login 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.



- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cstech@moldtekindia.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the /AGM.
- If any Votes are cast by the shareholders through the e-voting available during the /AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

By Order of the Board
For MOLD-TEK TECHNOLOGIES LIMITED

Sd/-
J. LAKSHMANA RAO

Place: Hyderabad
Date : 2nd September, 2021

Chairman & Managing Director
DIN: 00649702

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO. 5

Mr. J. Lakshmana Rao was re-appointed as Chairman and Managing Director of the Company by the Members of the Company at 34th Annual General Meeting held on 29th September, 2018 and in the 21st Annual General Meeting held on 29th September, 2018 of Mold-Tek Packaging Limited for a period of 5 years from 1st April, 2019 to 31st March, 2024.

Remuneration of Mr. J. Lakshmana Rao was revised/ fixed for the period from 1st April, 2019 to 31st March, 2022, in the 34th Annual General Meeting held on 29th September, 2018 and in the 21st Annual General Meeting held on 29th September, 2018 of Mold-Tek Packaging Limited, subject to approval of central government, and the Members of the Company approved the revision in remuneration of J. Lakshmana Rao w.e.f 1st April, 2019 to 31st March, 2022.

The remuneration was proposed to be paid either from Mold-Tek Technologies Limited or from Mold-Tek Packaging Limited or partly from Mold-Tek Technologies Limited and the balance from Mold-Tek Packaging Limited.

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 Managing Directors have also increased manifold and therefore the Board of Directors and Nomination and Remuneration Committee at its meeting held on 2nd September, 2021 reviewed the remuneration payable to Mr. J. Lakshmana Rao from 1st April, 2022 to 31st March, 2024,

The proposed revision is keeping in view the objectivity of remuneration package payable to executives while striking a balance between the interest of the Company and the shareholders.

The principal terms and conditions of his Increase/revision in remuneration are mentioned in the resolution set out at item no 5.

As per the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 approval of the Members of the Company by way of special resolution is required for revision in remuneration payable to the Managing Director.

The Board recommends passing of the resolution(s) as set out under Item No. 5 for approval of the members as Special resolution(s).

The General Information as required pursuant to Clause 1(B) (iv) of Section II of Part II of Schedule V of the Companies Act, 2013, is provided in the "Annexure II", Information as required pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is contained in the statement annexed as "Annexure I hereto.

Except Mr. J. Lakshmana Rao, Chairman & Managing Director, Mrs. J Sudha Rani, Whole-Time Director, Mr. Venkateswara Rao Pattabhi , Non-Executive Promoter Director, Mr. Bhujanga Rao, Non-Executive 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 Resolution as set out in Item 5 of the accompanying Notice.

ITEM 6

Mrs. J Sudha Rani was re-appointed as Whole-time director of the Company for the period of 5 year from 1st April 2020 to 31st March 2025 at the 35th Annual General Meeting held on 30th September 2019.

Remuneration of Mrs. J Sudha Rani was revised/ fixed for the period with effect from 1st April 2020 to 31st March 2022 and the members of the Company approved the revision in remuneration at the 35th Annual General Meeting held on 30th September 2019, subject to approval of central government, and the Members of the Company approved the revision in remuneration of Mrs. J Sudha Rani w.e.f 1st April, 2020 to 31st March, 2022.

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 2nd September, 2021 reviewed the remuneration payable to Mrs. J Sudha Rani from 1st April, 2022 to 31st March, 2025.

The proposed revision is keeping in view the objectivity of remuneration package payable to executives while striking a balance between the interest of the Company and the shareholders.

The principal terms and conditions of her Increase/Revision in remuneration are mentioned in the resolution set out at item no 6.

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 by way of special resolution is required for revision in remuneration payable to the Whole Time Director .

The Board recommends passing of the resolution(s) as set out under Item No. 6 for approval of the members as Special Resolution(s).

The General Information as required pursuant to Clause 1(B) (iv) of Section II of Part II of Schedule V of the Companies Act, 2013, is provided in the "Annexure II", Information as required pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is contained in the statement annexed as "Annexure I hereto.



Except Mrs. J Sudha Rani, Whole-Time Director, Mr. J. Lakshmana Rao, Chairman & Managing Director, Mr. Venkateswara Rao Pattabhi, Non-Executive Promoter Director, Mr. J Bhujanga Rao, Non-Executive 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. 6 of the accompanying Notice.

ITEM 7:

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 15 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 and the Board of Directors of the Company at their meetings held on 2nd September, 2021 approved revision /increase in remuneration of Mr. PSN Vamsi Prasad, subject to approval of the members pursuant to Section 188 of the Companies Act, 2013, w.e.f. 1st October 2021.

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 15 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:

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 Mrs. 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 7.
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 Mrs. Sudharani Janumahanti, their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board recommends passing of the resolution(s) as set out under Item No. 7 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.

ITEM 8:

Upon enactment of the Companies Act, 2013 various provisions of the Companies Act, 1956 have been repealed and in view of the same the Memorandum of Association of the Company needs to be re-aligned as per the provisions of the new Act. Accordingly, it is proposed to adopt a new set of Memorandum of Association of the Company, primarily based on Table "A" of Schedule I of the Companies Act, 2013 which sets out the model Memorandum of Association (MOA) for a Company limited by Shares.

Though there is no change in the registered office of the company but by Virtue of Andhra Pradesh Re-Organization Act, 2014, the Registered Office of the Company falls in the State of Telangana. Hence, the name of the state has to be changed from State of Andhra Pradesh to the State of Telangana.

Business expansion is a stage of a company's life that is fraught with both opportunities and perils.

Often, business growth carries with it, a corresponding increase in financial fortunes for owners and employees alike. In addition, expansion is usually seen as a validation of the Management's initial business startup idea, and of their subsequent efforts to bring that vision to fruition.

To realize the company's growth potential, our ambitious Management is keen to diversify and expand its business, by gradually venturing into the field of Construction avenues.

The objectives of existing clause III(C)i.e. Other Objects of MOA is omitted under Companies Act, 2013. Hence for better clarity and smooth operation of the Company, the sub clauses 1 to 10 of Clause III (C) are shifted to clause 3(A) after the sub clause 11 and renumbered as 12 to 21 respectively.

Also, for the expansion of the Company, new sub clause is inserted by modifying the existing sub clause 11 of III (C) after the sub clause 10 of 3(A) as "sub clause 11 of 3(A)" in MOA which needed to be included apart from the existing business Objects and to give effect to the future business plans.

As per Section 4 and 13 the Companies Act 2013, read with Companies (Incorporation) Rules, 2014, any alterations proposed to be made in the Memorandum of Association of the Company requires the approval of the members vide a Special

Resolution. The Board recommends passing of the resolution(s) as set out under Item No. 8 for approval of the members as Special Resolution.

A copy of the altered Memorandum of Association will be available for inspection at the Annual General Meeting and such copy will be so made available for inspection in physical or in electronic form during the business hours i.e. from 9:00 a.m. to 6:00 p.m. at the registered office of the Company.

The draft MOA is uploaded on the Company's website for perusal by the Members.

N.B: Requirement of Postal Ballot under section 110 for specified businesses has been clarified via MCA circular no. 17/2020 that any item of business required to be transacted by means of postal ballot under clause (a), may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means under section 108, in the manner provided in that section.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8

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 FOR REVISION OF REMUNERATION, DIRECTORS TO BE RE-APPOINTED IS FURNISHED BELOW:

Name of the Director	J. Sudharani	J. Lakshmana Rao	P Venkateswara Rao	Bhujanga Rao Janumahanti
Directors Identification Number (DIN)	02348322	00649702	01254851	08132541
Nationality	Indian	Indian	Indian	Indian
Date of birth	25.07.1965	19.04.1959	18.01.1957	02.03.1958
Qualification	B.Sc	Bachelor' Degree in Civil Engineering M.B.A. from (IIM – B)	P. G. in Material Management	Governance and Management affairs Post Graduate in Biology
Experience and expertise	Management	Specializing in marketing and finance areas	Looking after all the commercial and marketing activity of the company. He is conversant with all aspects of the management and the affairs of the Company.	Management
Date of First Appointment on the Board of the Company	01 st October, 2008	04 th July, 1985	30 th September 1994	14 th May 2018
Shareholding in the Company	18,91,743	13,84,023	2,28,230	1,47,605
List of Directorship held in other companies	--	MOLD-TEK PACKAGING LIMITED	MOLD-TEK PACKAGING LIMITED	---
Membership / Chairmanship in Committees of other companies as on date	--	--	--	--



Relationships Between Directors inter-se	J. Lakshmana Rao- Spouse A. Subramanyam – Brother in law	J Sudha Rani- Spouse A. Subramanyam – Brother in law	--	J. Lakshmana Rao – Brother J Sudha Rani- Sister-in-law
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**ANNEXURE REFERRED TO IN THE EXPLANATORY STATEMENT FOR
ITEM NO.:5 TO 6**

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. 5 to 6

I. GENERAL INFORMATION

- Nature of Industry:** Civil and Mechanical Engineering Design 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 31 March, 2021	Year ended 31 March, 2020	Year ended 31 March, 2019
Turnover	7,601.90	9,085.01	7,826.95
Net Profit before interest, Depreciation & Tax	1,918.38	1,968.28	2,009.99
Net Profit as per Profit and Loss Account	985.58	1,044.52	1,162.03
Amount of dividend (₹)	1.40	1.50	1.40
Rate of dividend declared	70%	75%	70%

- Exports performance and net foreign exchange earnings for the year ended 31st March, 2021**
Exports : ₹ 7,538.95 Lakhs
Net Foreign Exchange Earnings : ₹ 7,732.17 Lakhs
- Foreign investments or collaborations, if any:** The Company on 31st March, 2021, has one 100% wholly owned foreign subsidiary company in U.S.A i.e Mold-Tek Technologies Inc.

II INFORMATION ABOUT THE DIRECTORS FOR REVISION OF REMUNERATION

- Background Details:**
 - J. Lakshmana Rao: aged 62 years, Managing Director of the Company is holding a Bachelor's degree in civil engineering & has done Post graduate diploma in Management from the Indian Institute of Management, Bangalore.
 - J. Sudharani: aged 56 years, Whole-Time Director of the Company is a Graduate in Science. She has 16 years of IT Administration experience and has been associated with the Company's Administration of KPO functions.
- Past Remuneration:**
J. Lakshmana Rao: ₹ 21,90,060 p.m(including all perquisites) as on 31st March, 2021
J. Sudharani: ₹ 9,10,000 p.m(including all perquisites) as on 31st March, 2021
- Recognition or awards:** Nil
- Job Profile and his/her suitability**
J. Lakshmana Rao: looks after marketing and finance areas.
J Sudharani: looks after management decisions.
- Proposed remuneration:**
It is proposed to pay a maximum remuneration to them 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 them from the Company, they does not have any pecuniary relationship, directly or indirectly with the Company.

Mrs. J Sudha Rani is the wife of Mr. J Lakshmana Rao, Managing director and Sister-in-law of Mr. A Subramanyam, Non-Executive Promoter Director .

III. Other Information

1. Reasons for inadequate profits :

The COVID-19 pandemic has disrupted the business of Engineering services making the revenues and the profitability to drop in FY 20-21.

On a Consolidated basis, the Company achieved a revenue of ₹ 8292.05 Lakhs as against ₹ 9533.37 Lakhs during the previous year, i.e. there is a drop of 13.02% only in FY 2020-21.

On a Standalone basis, the Company achieved a revenue of ₹ 7601.90 Lakhs as against ₹ 8520.14 Lakhs during the previous year, i.e. there is a drop of 10.78% only in FY 2020-21.

For FY 2020-21, Civil Engineering Services (CES) generated revenue of \$ 9.81 million compared to \$ 10.72 million for FY 2019-20, i.e there is a drop of 8.49%, and the Mechanical Engineering Services (MES) generated a revenue of \$ 1.36 million for FY 2020-21 compared to \$ 2.45 million for FY 2019-20, i.e. there is a drop of 44.49%.

2. Steps taken or proposed to be taken for improvement :

Company started receiving higher number of RFQs and job flow also improved considerably. We retained all the major clients and getting repeated orders from old clients proving our improved quality and project execution and customer service.

Mechanical Engineering Services (MES) continue to focus on Automotive and Hi Tech engineering verticals in both Europe and American regions has developed strong sales funnel as well as good customer base. We are expecting high volume automotive projects in Europe region to ensure the stable and continuous growth in Mechanical Engineering Services.

Inspite of the second wave of COVID, our operations in the month of April-May were not much affected as our WFH format has been well established. We look forward to a better future for the company and improved performance.

3. Expected increase in productivity and profits in measurable terms :

Company is venturing in to High end Structural Engineering as well as Plans Processing services which are going to be sizable new verticals for the near future. We are also exploring USA markets more vigorously for Mechanical Engineering Services opportunities and expect improved sales in MES in the next FY 2021-22.

US markets are looking very strong due to \$ 2.3 trillion infrastructure plans by Joe Biden for USA, which includes investments in Rail Road, Home Infrastructure as well as manufacturing & research. The reduced Interest rates in US Banking resulted in a surge for residential & commercial construction of Private sector apart from Public Spending projects as announced by Joe Biden. This is helping our company with more RFQs as well as sizable orders.

By Order of the Board
For MOLD-TEK TECHNOLOGIES LIMITED

Sd/-

J. LAKSHMANA RAO

Chairman & Managing Director

DIN: 00649702

Place: Hyderabad
Date : 2nd September, 2021



DIRECTORS' REPORT

DEAR MEMBERS:

Your Directors have pleasure in presenting the 37th Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2021.

FINANCIAL RESULTS:

The Company's operating performance during the year ended 31st March, 2021 is summarized below.

₹ in Lakhs

Particulars	Standalone		Consolidated	
	Year ended 31 st March		Year ended 31 st March	
	2021	2020	2021	2020
Sales	7,601.90	9,085.01	8,292.05	10,098.24
Other Income	511.73	52.17	511.82	52.19
Total Income	8,113.63	9,137.18	8,803.87	10,150.43
Profit before Interest, Depreciation & Tax	1,918.38	1,968.28	1,940.03	2,009.18
Interest	48.75	73.03	48.75	73.03
Depreciation & Preliminary	472.18	544.84	477.83	554.51
Profit/(Loss) before Tax	1,397.45	1,350.41	1,413.45	1,381.64
Provision for tax	411.87	305.89	413.05	306.89
Profit/(Loss) after Tax	985.58	1,044.52	1,000.40	1,074.75
Profit/(Loss) brought forward from previous year	2,048.24	2,061.96	2,178.73	2,145.48
Add: Other Comprehensive Income	114.91	(82.75)	110.30	(66.01)
Profit available for appropriation	3,148.73	3,023.73	3,289.43	3,154.22
Appropriations				
Dividends (including corporate dividend tax)	(168.25)	(975.49)	(168.25)	(975.49)
Transferred to General Reserve	-	-	-	-
Others	-	-	-	-
Balance Carried forward	2,980.48	2,048.24	3121.18	2,178.73

OPERATIONS:

Inspite of being impacted by COVID during the first three quarters, the company recovered well to achieve a revenue of \$11.174 million in 12M 2020-21 compared to \$13.238 million in 12M 2019-20, i.e., there is a drop of 15%.

However with cost controls and forward gains, company posted a healthy bottom line of ₹ 10.00 crores as against ₹ 10.75 crores of last year, i.e., there is a drop of 7%.

On a Consolidated basis, the Company achieved a revenue of ₹8292.05 Lakhs as against ₹ 9533.37 Lakhs during the previous year, i.e., there is a drop of 13.02% in FY 2020-21.

On a Standalone basis, the Company achieved a revenue of ₹7601.90 Lakhs as against ₹ 8520.14 Lakhs during the previous year, i.e., there is a drop of 10.78% in FY 2020-21.

For FY 2020-21, Civil Engineering Services (CES) generated a revenue of \$ 9.81 million compared to \$ 10.72 million for FY 2019-20, i.e., there is a drop of 8.49%, and the Mechanical Engineering Services (MES) generated a revenue of \$ 1.36 million in FY 2020-21 compared to \$ 2.45 million in FY 2019-20, i.e., there is a drop of 44.49%.

Service Export from India Scheme (SEIS):

As per the DGFT Notification No. 57/2015-20 dated 31st March 2020, for the services rendered w.e.f. 1st April 2020, the decision on continuation of the Service Export from India Scheme (SEIS) will be taken subsequently and notified accordingly. However even today there is no clarity from the Government about continuation or removal of the said incentive of 7% of revenue. The Company has not accounted any export incentives estimated at ₹ 5.03 crores during the 12M 2020-21 due to the said notification. This incentive was ₹ 5.65 crores in 12M 2019-20.

Hence in FY 2020-21, company has achieved almost same PAT as FY 2019-20, inspite of not accounting for ₹ 5.03 crores incentive. This shows the improved operational efficiency and cost control achieved during the FY 2020-21.

FUTURE OUTLOOK:

Company has registered a decent performance in US and Europe markets in the current quarter, despite of Pandemic Situation. US markets are looking very strong due to \$ 2.3 trillion infrastructure plans by Mr. Joe Biden for USA, which includes investments in Rail Road, Home Infrastructure as well as Manufacturing & Research. The reduced Interest rates in US Banking have resulted in a surge for residential & commercial construction of Private sector apart from Public Spending projects as announced by Mr. Joe Biden. This is helping our company with more RFQs as well as sizable orders

Civil & Structural Engineering services continue to grow beyond FY 2020-21's performance. Company has took major steps for improved productivity, enhanced quality systems which resulted in more long term satisfied customer base who are giving repetitive orders. Company is also venturing in to High end Structural Engineering as well as Plans Processing services which are going to be sizable new verticals for the near future.

Mechanical Engineering Services (MES) continue to focus on Automotive and Hi-Tech Engineering Services in both Europe & American regions with a greater focus on US Market. Automotive industry is in a transition phase from Power train to more Electrical Vehicles which throws huge opportunity for us with highway modernisation, there is a high demand for our engineering services in Poles & Towers segment. Company has made long-term contracts for two major Power distribution manufacturing Giants and could able to improve the overall revenues for MES divisions.

The second wave of COVID-19 has thrown a lot of challenges in the way how we run our operations.

Now, WFH has been streamlined and the Company's Employees are able to work from home,.

Moreover, any lockdowns now or in future, won't have any impact on the operations as well as our performance.

We are looking forward to a considerable growth in future quarters with a strong finish for FY 2021-22.

CHANGE IN THE NATURE OF BUSINESS:

There is No change in the nature of Business.

The Company is into Structural Engineering and Design services of Civil and Mechanical to clients majorly located in United States of America and European countries.

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.

COVID-19- BRIEF IMPACT ANALYSIS:

The Company has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets.

In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the ongoing pandemic, the Company has, at the date of approval of these financial results, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered.

The impact of Covid-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.

The pandemic has triggered a significant downturn throughout the world and has impacted the normal business operations of the company by way of interruption in different functions of the company. However, under the operational guidelines as issued by Ministry of Home Affairs, the company has commenced its operations in a phased manner and has adopted proactive measures to comply with various guidelines.

The management has conducted a detailed assessment and evaluation of its liquidity position, recoverability of assets, loans and receivables etc., in accordance of IND AS and based on current estimates has concluded that the impact is not material.

However, due to the uncertainties involved with its nature and duration and the resultant operational guidelines, the actuals may differ from the estimates considered in the financials. The impact assessment of COVID-19 is a continuing process and the company will continue to monitor any material economic changes.

SUBSIDIARY:

As on 31st March 2021, 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	70,62,37,438/-
Total Sub Contract Expenses	63,38,90,959/-
Gross profit	7,23,46,479/-
Total Expenses	7,08,10,366/-
Net ordinary Income	15,36,113/-
Current Tax	1,17,639/-
Deferred Tax Liability	NIL
Profit after Tax	14,18,474/-

The audited accounts of the subsidiary company are 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 2020-21 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's Reports of the Subsidiary.

TRANSFER TO RESERVES:

The Board of Directors of the Company has not recommended for transfer of any amount to the General Reserve for the financial year ended on 31st March, 2021.

DIVIDEND:

The Board has decided to recommend a final dividend amidst COVID-19 Pandemic in the Board Meeting held on 7th June, 2021, of ₹ 0.80/- (40%) per equity share and will put forward in Annual General Meeting (as against the final dividend of ₹ NIL in previous year).

The Board had recommended an interim dividend on 8th March 2021 of ₹ 0.60/- (30%) per equity share (as against previous year interim dividend of ₹ 1.50/- (75%) of paid up equity share

of ₹ 2/- each) for the financial year ended 31st March 2021. This will entail an outflow of ₹ 168.25 Lakhs.

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 2021 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 is ₹ 55,908,556/- divided into 27,954,278 equity share of face value of ₹ 2/- each as on 31st March, 2020.

The Board of Directors in the meeting held on 23rd October 2020 allotted 37,200 equity shares and allotted 49,680 equity shares in meeting held on 12th February 2021 during the year of face value of ₹ 2/- each at a price of ₹35/- [comprising nominal value of ₹ 2/- and premium of ₹33/- each] to its employees who have exercised the option vested on them under the Mold-Tek Technologies Employees Stock Option Scheme 2016.

Post allotment, the paid up share capital of the company has increased to ₹ 5,60,82,316/- divided into 2,80,41,158 equity shares of face value of ₹ 2/- each as on 31st March, 2021.

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.

AUDIT COMMITTEE:

The Audit Committee consists of Dr. Vasant Kumar Roy Chintamaneni (Independent Director), Mr. Togaru Dhanrajitirumala Narasimha (Independent Director), Mr. Venkata Appa Rao Kotagiri (Independent Director) and Mr. Sobhana Chalam Kesaboina (Independent Director) as members. The Committee, inter alia, reviews the Internal Control System,

Reports of Internal Auditors and Compliance of various regulations. The Committee also reviews the financial statements before they are placed before the Board.

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, Mr. P Venkateswara Rao, Non-executive Promoter Director & Mr. Bhujanga Rao Janumahanti, Non-executive Promoter Director of the Company are liable to retire by rotation and being eligible, offered themselves for re-appointment.

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.

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 2016, for granting stock options to the employees of its company, in accordance with Securities and 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, for Independent Directors, Key Managerial Personnel and 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, 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 during the financial year 2020-21.

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.

During the year under review, pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the evaluation of performance of all Directors has been undertaken annually. The Company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprise evaluation criteria taking into consideration various performance related aspects.

The Board of Directors has expressed their satisfaction with the valuation process.

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** to this report.

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 2020-21.

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.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The Independent Directors have submitted the declaration of independence, as required under sub-section (7) of section 149 of the Companies Act, 2013 and Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating that they meet the criteria of independence as provided in sub-section (6) of Section 149 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to the provisions of Section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility

Policy) Rules 2021, the Company has constituted a CSR Committee. The Corporate Social Responsibility Committee comprises of 3 Executive 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 Act. The Board of Directors, based on the recommendations of the Committee, formulated a CSR Policy and updated as per the requirements of Companies (Corporate Social Responsibility Policy) Rules, 2021. The requisite details on CSR activities pursuant to Section 135 of the Act and as per Annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2021 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. During the Financial year 2020-21, 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://moldekteengineering.com/investor.html>

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy establishing vigil mechanism, to provide a formal mechanism to the Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and provides direct access to the Chairperson of the Audit Committee in exceptional cases. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The policy of vigil mechanism is available on the Company's website. The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

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 REGULATORS OR COURTS:

No significant material order has been passed by any Regulators or Courts or Tribunal 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 000125S) 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 for audit up to the financial year ending on 31st March, 2022,

The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification S.O. 1833(E) dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi.

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) INTERNAL AUDITORS:

The Board of Directors of the Company have appointed M/s Praturi & Sriram., Chartered Accountants as Internal Auditors to conduct Internal Audit for the Financial Year ended 31st March, 2021.

(3) SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Mr. Ashish Kumar Gaggar, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the year ended 31st March, 2021. The Secretarial Audit Report is annexed as **Annexure-E**. The Auditors' Report and the Secretarial Audit Report for the financial year ended 31st March, 2021 do not contain any qualification, reservation, adverse remark or disclaimer except the observations provided thereunder.

Pursuant to the provisions of Regulation 24A of the SEBI (LODR) Regulations, 2015 the Board of Directors of the Company had appointed Mr. Ashish Kumar Gaggar, Practicing Company Secretary to undertake the Annual Secretarial Compliance Audit of the Company for the year ended 31st March, 2021. The Annual Secretarial Compliance Report is annexed as Annexure-E1. The

Annual Secretarial Compliance Report for the financial year ended 31st March, 2021 do not contain any qualification, reservation, adverse remark or disclaimer except the observations provided thereunder.

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 EMPLOYEES:

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

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 said Annexure forming part of the Report.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92 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 as part of the Corporate Governance Report.

**CREDIT RATING:**

The Company has received credit rating from D&B Rating agency in 31st July 2017.

D&B Rating

The credit rating is 4A3 and condition is stated as Fair.

D&B Indicative Risk Rating of 4A3 implies that the Company has a tangible networth between INR 129,190,000 and 645,949,999 as per latest available audited financial statements. Composite appraisal 3 indicates that the overall status of the Company is fair as on 31st July 2017.

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.

RISK MANAGEMENT POLICY:

In terms of the requirement Section 134(3)(n) of the Companies Act, 2013 and Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has developed and implemented the Risk Management Policy. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report. At present the Company has not identified any element of risk which may threaten the existence of the company.

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.

BOARD'S OPINION OF INDEPENDENT DIRECTOR APPOINTED DURING THE YEAR:

As per Rule 8 (5) (iii)(a) of Companies (Accounts) Rules, 2014, it is in the opinion of the Board that integrity, expertise and experience (proficiency yet to be ascertained from the online proficiency self-assessment test conducted by the IICA) of the independent directors appointed during the year, has been fulfilled.

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
Mold-Tek Technologies Limited

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

Place : Hyderabad
Dated : 2nd September, 2021

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 ₹ 73.50 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	130.42
7.	Total assets	1532.67
8.	Total Liabilities	1367.95
9.	Investments	0
10.	Turnover	7062.37
11.	Profit before taxation	15.36
12.	Provision for taxation	1.18
13.	Profit after taxation	14.18
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 : NIL
- Names of subsidiaries which have been liquidated or sold during the year : NIL

Part B Associates and Joint Ventures

The company does not have any Associates and Joint Ventures

For and on behalf of the Board of Directors
Mold-Tek Technologies Limited

Sd/-
J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Sd/-
J.Sudha Rani
Wholetime Director
DIN: 02348322

Sd/-
Subramanyam Adivishnu
Director
DIN: 00654046

Sd/-
Satya Kishore Nadikatla
Chief Financial Officer

Sd/-
Manipatruni Swati Patnaik
Company Secretary & Compliance Officer

Place: Hyderabad
Date : 2nd September, 2021



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.

MTTL – Employees Stock Options Scheme – 2016

Details of the Scheme

Details of ESOS during the financial year:

S.No.	Description	Year ended 31 st March, 2021
1.	Date of shareholders approval	19 th September, 2016
2.	Total number of options approved under ESOS	10,00,000
3.	Vesting requirements	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 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	3 Years
6.	Source of shares (primary, secondary or combination)	Primary
7.	Variation of terms of options	Nil
8.	Method used to account for ESOS	Intrinsic

Details of ESOS during the financial year:

S. No.	Description	Year ended 31 st March, 2021
		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)	1000000
2.	Number of options granted during the year	500000
3.	Number of options forfeited/lapsed during the year*	17050
4.	Number of options vested during the year	150000
5.	Number of options exercised during the year	86,880
6.	Number of shares arising as a result of exercise of options	86,880
7.	Amount realized by exercise of options (₹)	30,40,800
8.	Loan repaid by the Trust during the year from exercise price received	NIL
9.	Number of options outstanding at the end of the year (out of total number of options approved under ESOS)	2,88,120
10.	Number of options exercisable at the end of the year (out of total number of options approved under ESOS)	2,88,120

S. No.	Description	Year ended 31 st March, 2021
		Scheme-3
11.	Weighted-average exercise	35
12.	Weighted-average fair values	8.35
13.	Employee wise details of options granted to	-
	Key managerial personnel	6000
	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	-
	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	-

For and on behalf of the Board of Directors
Mold-Tek Technologies Limited

Sd/-
J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Sd/-
J.Sudha Rani
Wholetime Director
DIN: 02348322

Sd/-
Subramanyam Adivishnu
Director
DIN: 00654046

Place: Hyderabad
Date : 2nd September, 2021

Sd/-
Satya Kishore Nadikatla
Chief Financial Officer

Sd/-
Manipatruni Swati Patnaik
Company Secretary & Compliance Officer



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, 2021, 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 2020-21 amounting to ₹ 6267.83 Lakhs
e)	Date of approval by the Board	N.A as the transactions are entered in the ordinary course of business and are at arm's length price basis.
f)	Amount paid as advances, if any	NA

MOLD-TEK TECHNOLOGIES LIMITED

in ₹ in lakhs

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. Satya Kishore N	Chief Financial Officer
Ms. Swati Patnaik M	Company Secretary
ii) Non-whole-time Directors:	
Mr. A.Subramanyam	Director
Mr. P.Venkateswara Rao	Director
Dr.K.Venkata Appa Rao	Director
Mr. C.Vasant Kumar Roy	Director
Mr. Dhanraj Tirumala Narasimha Rao Togaru	Director
Mr. Ramakrishna Bonagiri	Director
Mr. Bhujanga Rao Janumahanti	Director
Mr. Sobhana Chalam Kesaboina	Director
iii) Relatives of key managerial personnel:	
Mr. J. Rana Pratap	Son of Chairman & Managing Director
Mr. PSN Vamsi Prasad	Associate Vice President - Son-in-law of Chairman & Managing Director
Mrs. J Sathya Sravya	Daughter of Chairman & Managing Director
Mrs. Kavya Sarraju	Daughter in law of Chairman & Managing Director
Mrs. J.Navya Mythri	Daughter of Chairman & Managing Director
Mrs. J.Mytraeyi	Mother of Chairman & Managing Director
Mrs. A.Seshu Kumari	Sister of Chairman & Managing Director and Wife of Director

Names of the related parties	Nature of relationship
iv) Relative of director:	
Mr. A Durga Sundeep	Vice President - Son of Director
Mrs. A.Lakshmi Mythri	Daughter of Director
Mr. Jandhyala V.S.N. Krishna	Son-in-law of Director
Mrs. Y.Manasa	Daughter in law of Director
Mrs. J.Sarada	Wife of Director
Ms. J.Swetha Mythri	Daughter of Director
Mr. J.Gowtham Sri Harsha	Son of Director
Mrs. P.Sai Lakshmi	Wife of Director
Mrs. J.Vijaya Lakshmi	Sister of Director
Mr. P.Appa Rao	Brother of Director
Mrs. Kotagiri Sujani Kumari	Wife of Director
Mr. K.Srinivasa Vengala Rao	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, 2021	Year ended 31 March, 2020
Mr. J Lakshmana Rao	Remuneration	45.92	74.44
Mrs. J Sudha Rani	Remuneration	96.22	88.28
Mr. J.Lakshmana Rao	Dividend paid	8.30	40.14
Mrs. J.Sudharani	Dividend paid	11.35	60.69
Mr. A.Subramanyam	Dividend paid	10.59	51.19
Mr. P.Venkateswara Rao	Dividend paid	1.37	6.62
Dr.K.Venkata Appa Rao	Dividend paid	1.93	11.26
Mr. Bhujanga Rao Janumahanti	Dividend paid	0.89	4.40
Mr. J. Rana Pratap	Dividend paid	5.27	25.49
Mrs. J.Navya Mythri	Dividend paid	7.10	34.30
Mrs. Kavya Sarraju	Dividend paid	0.45	2.90
Mrs. J.Mytraeyi	Dividend paid	0.49	2.35
Mr. PSN Vamsi Prasad	Dividend paid	0.30	1.45
Mrs. J Sathya Sravya	Dividend paid	2.23	10.42
Mrs. A.Seshu Kumari	Dividend paid	3.80	18.36
Mr. A. Durga Sundeep	Dividend paid	3.42	17.25
Mrs. A.Lakshmi Mythri	Dividend paid	2.43	11.73
Mr. Jandhyala V.S.N. Krishna	Dividend paid	0.52	2.49
Mrs. Y.Manasa	Dividend paid	1.22	5.90
Mrs. J.Sarada	Dividend paid	3.17	15.52
Ms. J.Swetha Mythri	Dividend paid	0.21	1.02
Mr. J.Gowtham Sri Harsha	Dividend paid	0.24	1.28
Mrs. P.Sai Lakshmi	Dividend paid	0.76	3.67



Names of the related parties	Nature of Transaction	Year ended 31 March, 2021	Year ended 31 March, 2020
Mrs. J.Vijaya Lakshmi	Dividend paid	0.02	0.07
Mr. P.Appa Rao	Dividend paid	0.007	0.034
Mrs. Kotagiri Sujani Kumari	Dividend paid	0.36	1.88
Mr. K.Srinivasa Vengala Rao	Dividend paid	0.10	0.55
Mr. Satya Kishore N	Dividend paid	0.0198	0.0225
M/s. Mold-Tek Packaging Ltd	Dividend paid	12.70	61.40
Dr.K.Venkata Appa Rao	Sitting fees	0.45	0.45
Mr. Sobhana Chalam Kesaboina	Sitting fees	0.90	-
Mr. C.Vasant Kumar Roy	Sitting fees	0.30	0.30
Mr. Dhanraj Tirumala Narasimha Rao Togaru	Sitting fees	0.75	0.90
Mr. Ramakrishna Bonagiri	Sitting fees	0.75	0.60
Mr. Bhujanga Rao Janumahanti	Sitting fees	0.90	1.20
Mr A Durga Sundeeep	Salary	3.12	17.22
Mrs. J Sathya Sravya	Salary	-	5.64
Mr. PSN Vamsi Prasad	Salary	32.38	27.44
Ms. Swati Patnaik M	Salary	4.83	0.28
Mr. Satya Kishore N	Salary	18.55	17.37
Mr. Bhujanga Rao Janumahanti	Rent Payment	17.07	17.07
Mr. J.Lakshmana Rao	Rent Payment	26.03	-
M/s. Mold-Tek Technologies Inc., USA	Sales	6267.83	6369.81
M/s. Mold-Tek Packaging Ltd	Investment in shares	38.66	-
M/s. Mold-Tek Packaging Ltd	Dividend received	0.74	-
M/s. Mold-Tek Packaging Ltd	Sharing of Expenses	16.04	11.75
M/s. Mold-Tek Packaging Ltd	Other Income	-	7.40

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, 2021	As at 31 March, 2020
M/s. Mold-Tek Technologies Inc.	Trade Receivable	1362.25	1824.91
M/s. Mold-Tek Packaging Limited	Advances Outstanding	48.21	32.16

**For and on behalf of the Board of Directors of
Mold-Tek Technologies Limited**

Sd/-
J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Sd/-
J.Sudha Rani
Wholetime Director
DIN: 02348322

Sd/-
Subramanyam Adivishnu
Director
DIN: 00654046

Sd/-
Satya Kishore Nadikatla
Chief Financial Officer

Sd/-
Manipatruni Swati Patnaik
Company Secretary & Compliance Officer

Place: Hyderabad
Date : 2nd September, 2021

“ANNEXURE –D”**CSR ACTIVITIES FOR FINANCIAL YEAR COMMENCING ON OR AFTER 1ST DAY OF APRIL, 2020**

- Brief outline on CSR Policy of the Company: Mold-Tek has aimed at serving towards needs for the community and is a socially 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: <https://www.moldtekengineering.com/investors.html>
- Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. J. Lakshmana Rao	Chairman/ Chairman & Managing Director	01	01
2.	Mr. P. Venkateswara Rao	Member/ Non-Executive Promoter Director	01	01
3.	Mr. A. Subramanyam	Member/ Non-Executive Promoter Director	01	01
4.	Mr. Venkata Appa Rao Kotagiri	Member/ Independent Director	01	01

- Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. <https://www.moldtekengineering.com/investors.html>
- Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (report attached).
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any- **Not Applicable**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
1.	Not Applicable		
2.			
	TOTAL		

- Average net profit of the company as per section 135(5): Rs.13,44,53,041/-
- Two percent of average net profit of the company as per section 135(5): ₹ 26,89,061/-
 - Surplus arising out of the CSR projects or programmes or activities of the previous financial years: ₹ NIL
 - Amount required to be set off for the financial year, if any: ₹ NIL
 - Total CSR obligation for the financial year (7a+7b-7c): ₹ 26,89,061/-
- CSR amount **spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 31,46,300*	Rs. NIL	NA	PM CARES FUND	25,00,000 /-	31 March 2021

* Includes an amount of ₹ 4,57,239/- spent towards CSR Activities for earlier years.



(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount Allocated for the project (in ₹)	Amount spent in the current financial Year (in ₹)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.	Not Applicable											
2.												
3.												
4.												
5.												
	TOTAL											

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of The Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Amount spent for the project (in ₹)	Mode of implementation -Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State.	District.			Name.	CSR registration number
1.	PM Cares Fund	Yes	No	NA	NA	25,00,000	Yes	No	
2.	IIM Bangalore	No	No	NA	NA	5,00,000	Yes	No	
3.	Akshya Akruti	No	No	NA	NA	1,00,000	Yes	No	
4.	Student Sponsoring	No	No	NA	NA	46,300	Yes	No	
	TOTAL					* 31,46,300/-			

(d) Amount spent in Administrative Overheads: **Nil**

(e) Amount spent on Impact Assessment, if applicable: **Nil**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 31,46,300/-

(g) Excess amount for set off, if any : Not Applicable

Sl. No.	Particular	Amount (in ₹)
i.	Two percent of average net profit of the company as per section 135(5)	
ii.	Total amount spent for the Financial Year	
iii.	Excess amount spent for the financial year [(ii)-(i)]	
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in Succeeding financial years. (in ₹)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	FY 2018-19	Rs. NIL	Rs. 96,273/-	Not Applicable			₹ 29,50,890/-
2.	FY 2019-20	Rs. NIL	Rs.21,57,900/-	Not Applicable			₹ 25,56,531/-
3.	FY 2020-21	Rs. NIL	Rs. 31,46,300/-	Not Applicable			₹ 20,99,292/-

Total: ₹ 20,99,292/-

The management is looking forward for funds specified in Schedule VII of the Companies Act, 2013, for transferring the balance amount unspent, if any, upon the authorization of Mr. J. Lakshmana Rao, the Chairman and Managing Director of the Company as on 12.02.2021 (last CSR meeting held).

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of The Project.	Financial Year in which the project was commenced.	Project duration.	Total amount Allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1.	Not Applicable							
2.								
	TOTAL							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). **Not Applicable**

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **NA**

For and on behalf of the Board of Directors
Mold-Tek Technologies Limited

Sd/-

J. LAKSHMANA RAO

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

Place: Hyderabad
Date : 2nd September, 2021



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.

Sd/-

Ashish Kumar Gaggar
Company Secretary in Practice
FCS : 6687
CP No.: 7321
PR : 707/2020
UDIN : F006687C000840938
Date : 27th August, 2021
Place : Hyderabad

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021**

[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, 2021, 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 2021 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, 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, 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.

Sd/-

Ashish Kumar Gaggar

Company Secretary in Practice

FCS : 6687

CP No.: 7321

PR : 707/2020

UDIN : F006687C000840938

Date : 27th August, 2021

Place : Hyderabad

Annexure-E1**Secretarial Compliance Report of "MOLD-TEK TECHNOLOGIES LIMITED"
For the year ended 31st March 2021**

I, Ashish Kumar Gaggar have examined:

- (a) all the documents and records made available to me and explanation provided by "MOLD-TEK TECHNOLOGIES LIMITED" ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2021 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;- **Not Applicable to the listed entity during the review period**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable to the listed entity during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- **Not Applicable to the listed entity during the review period**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;- **Not Applicable to the listed entity during the review period**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and based on the above examination, I hereby report that, during the Review Period:
 - (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Regulation Name/ SEBI Circular Name	Regulation Number/ circular dated	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations Details
1.			.		

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder

Sr.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any
Not Applicable				



The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Regulation Name/ SEBI Circular Number	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Regulation 24(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	At least one Independent Director on the Board of Directors of the equity listed company shall be a director on the board of directors of an unlisted material subsidiary, incorporated in India or not	Mold-Tek Technologies Inc., USA is a material subsidiary of the company and no Independent Director on the Board of Directors of the company was appointed as Director on the Board of Directors of M/s Mold-Tek Technologies Inc., USA	The company has appointed Mr. Venkata Appa Rao	The company has complied with the Regulation 24(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, by appointing Mr. Venkata Appa Rao
			Kotagiri on the Board of Mold-Tek Technologies Inc. (unlisted material subsidiary of Mold-Tek Technologies Limited) on 25 th June, 2020.		Kotagiri on the board of Mold-Tek Technologies Inc. (unlisted material subsidiary of Mold-Tek Technologies Limited) on 25 th June, 2020.

Sd/-

Ashish Gaggar

Company Secretary in Practice

FCS : 6687

CP No: 7321

Date: 25th June 2021

Place: Hyderabad

UDIN: F006687B000527086

PR: 707/2020

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

- Installed Solar Plants 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**

	2020-21	2019-20
FOB value of exports		
- Engineering Services	7538.95	8504.33
Foreign Exchange Earnings	7856.40	8112.94
Foreign Exchange Outgo	124.23	184.12

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.

**For and on behalf of the Board of Directors of
Mold-Tek Technologies Limited**

Sd/-
J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Sd/-
J.Sudha Rani
Wholetime Director
DIN: 02348322

Sd/-
Subramanyam Adivishnu
Director
DIN: 00654046

Sd/-
Satya Kishore Nadikatla
Chief Financial Officer

Sd/-
Manipatruni Swati Patnaik
Company Secretary & Compliance Officer

Place: Hyderabad
Date : 2nd September, 2021



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 2020-21;

Name of the Director	Remuneration (in ₹)	Median remuneration (in ₹)	Ratio to median remuneration
Executive Directors			
J. Lakshmana Rao	71,95,549	5,28,000	13.63
J. Sudha Rani	96,22,400	5,28,000	18.22
Non-Executive Directors			
A.Subramanyam	-	-	-
P. Venkateswara Rao	-	-	-
Dr.K.V.Appa Rao	-	-	-
Sobhana Chalam Kesaboina			
Vasant Kumar Roy	-	-	-
T.N Dhanraj	-	-	-
J. Bhujanga Rao	-	-	-
Ramakrishna Bonagiri	-	-	-

Note1: J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - Mold-Tek Packaging Limited and Mold-Tek Technologies Limited, aggregating to ₹ 240.40 Lakhs pursuant to approval of the Members accorded at the 21st Annual General Meeting held on 29th September, 2018 of Mold-Tek Packaging Limited and 34th Annual General Meeting held on 29th September, 2018 of Mold-Tek Technologies Limited

#Note 2: The other remuneration includes Rent Expenses for usage of their house as office premises due to COVID-19 pandemic.

- b. Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year 2020-21.

Name	Designation	Increase %
J. Lakshmana Rao	Chairman & Managing Director	(3.34%) (Decrease)
J. Sudha Rani	Whole- Time Director	9.00%
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	-
Sobhana Chalam Kesaboina	Independent Director	
C.Vasanth Kumar Roy	Independent Director	-
Dhanraj Triumala	Independent Director	-
Ramakrishna Bonagiri	Independent Director	-
N. Satya Kishore	Chief Financial Officer	6.78%
Manipatruni Swati Patnaik	Company Secretary	0.00%

- c. **Percentage increase in the median remuneration of employees in the financial year 2020-21:- 6.02%**
- d. **Number of permanent employees on the rolls of the Company as on 31st March 2021:-806**
- 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 has reduced by 0.31% over the previous financial year whereas the aggregate remuneration for KMPs increased by 3.71% 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 Rs.102 lakhs per annum:
J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - Mold-Tek Packaging Limited and Mold-Tek Technologies Limited, aggregating to ₹ 240.40 Lakhs

Details of the names of the top ten employees in terms of remuneration drawn as on 31st March, 2021

S. No	Employee Name	Designation	Qualification	Age	DOJ (DD. MM.YR)	Remuneration (in ₹)	Experience (Years)	Particulars of Last Employment
1.	J Lakshmana Rao	Chairman & Managing Director	Bachelor's degree in civil engineering & Post graduate diploma in Management from the Indian Institute of Management, Bangalore	62	04.07.1985	71,95,549	38	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	56	01.10.2008	96,22,400	16	-
3.	Kishore Nellutla	Sr Vice President - Business Development & Delivery - Mechanical	EMBA	51	04.05.2016	59,99,720	25	Godrej Infotech
4.	PSN Vamsi Prasad	Assistant Vice President	BE-Mech from Vasavi Engg college, Hyde & MBA (Symbiosis, Pune)	37	05.06.2018	36,61,200	15	Microsoft
5.	G.Pradeep	Executive Vice President	BE in CIVIL	41	01.01.2010	36,10,776	20	H & R Steel Detailing Private Limited
6.	N.Madhu	General Manager - SDS2 Detailing	M.E in Structures	43	17.02.2012	33,18,240	18	BSD Structural Engg Private Limited
7.	Pagudoji Srinivas	General Manager	BE Civil	42	05.05.2014	31,57,376	18	Structures 18 HYD
8.	Muttam Nethaji Prasad	General Manager - SDS2 Detailing	B-Tech	38	19.02.2007	30,39,564	19	Sajal Engineering Consultancy



S. No	Employee Name	Designation	Qualification	Age	DOJ (DD. MM.YR)	Remuneration (in ₹)	Experience (Years)	Particulars of Last Employment
9.	Satish Chandra Kalaga	General Manager	M.tech	42	22.12.2004	29,56,260	17	Northern Illinois University
10.	Amol Vishnukant Gite	General Manager	DCE (Diploma)	41	09.05.2011	27,15,702	17	Vector Shades Eng6

S.No	Employee Name	Equity Shares held	Relation with Directors of the Company
1.	J Lakshmana Rao	Note: Percentage of equity shares held and relation with other directors of Mr. J Lakshmana Rao & Mrs. J Sudha Rani has been disclosed in the Report on Corporate Governance	
2.	J Sudha Rani		
3.	Kishore Nellutla	10,850	NA
4.	PSN Vamsi Prasad	50,000	Son-in-law of Mr. J Lakshmana Rao-Chairman and Managing Director & Mrs. J Sudha Rani-Whole-Time Director
5.	G.Pradeep	10,807	NA
6.	N.Madhu	7,696	NA
7.	Pagudoji Srinivas	9,470	NA
8.	Muttam Nethaji Prasad	12,00	NA
9.	Satish Chandra Kalaga	22,250	NA
10.	Amol Vishnukant Gite	26,725	NA

Note1: J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - Mold-Tek Packaging Limited and Mold-Tek Technologies Limited, aggregating to ₹ 240.40 Lakhs pursuant to approval of the Members accorded at the 21st Annual General Meeting held on 29th September, 2018 of Mold-Tek Packaging Limited and 34th Annual General Meeting held on 29th September, 2018 of Mold-Tek Technologies Limited

#Note 2: The other remuneration includes Rent Expenses for usage of their house as office premises due to COVID-19 pandemic

Annexure H**EXTRACT OF ANNUAL RETURN MGT-9****As on the financial year ended 31.03.2021****[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 Services	998331	86.40
2.	Mechanical Engineering Services	998331	13.60
Total			100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No.	Name and Address of the company	Country	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Mold-Tek Technologies Inc Add: 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	USA	-	Wholly Owned Subsidiary (WOS)	100	Section 2(87)



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 as on 31.03.2020				No. of shares held at the end of the year as on 31.03.2021				
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	% of change during
A. Promoters									
1. Indian									
a. Individuals/HUF	1,19,63,679	-	1,19,63,679	42.80	1,16,92,100	-	1,16,92,100	41.70	-1.10
b. Central government	-	-	-	-	-	-	-	-	-
c. State government(s)	-	-	-	-	-	-	-	-	-
d. Bodies corporate	21,17,165	-	21,17,165	7.57	21,17,165	-	21,17,165	7.55	-0.02
e. Banks/FI	-	-	-	-	-	-	-	-	-
f. Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	1,40,80,844		1,40,80,844	50.37	1,38,09,265		1,38,09,265	49.25	-1.12
2. Foreign									-
a. NRIs - Individuals	-	-	-	-	-	-	-	-	-
b. Other - Individuals	-	-	-	-	-	-	-	-	-
c. Bodies corporate	-	-	-	-	-	-	-	-	-
d. Banks/FI	-	-	-	-	-	-	-	-	-
e. Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of promoter A = (A) (1) + (A) (2)	1,40,80,844		1,40,80,844	50.37	1,38,09,265	-	1,38,09,265	49.25	-1.12
B. Public shareholding									-
1. Institutions	-	-	-	-	-	-	-	-	-
a. Mutual Funds	-	-	-	-	-	-	-	-	-
b. Banks/FI	484		484	0.00	407		407	0.00	-0.00
c. Central government/ state government	-	-	-	-	-	-	-	-	-
d. Venture capital funds	-	-	-	-	-	-	-	-	-
e. Insurance companies	-	-	-	-	-	-	-	-	-
f. FIIs	-	-	-	-	-	-	-	-	-
g. Foreign venture capital funds	-	-	-	-	-	-	-	-	-
h. Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
i. Alternate Investment Funds	-	-	-	-	-	-	-	-	-
h. Others	-	-	-	-	-	-	-	-	-
Sub-total (B) (1)	484		484	0.00	407	-	407	-	-0.00
2. Non-Institutions					-	-	-	-	-

Category of shareholders	No. of shares held at the beginning of the year as on 31.03.2020				No. of shares held at the end of the year as on 31.03.2021				
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	% of change during
a. Bodies corporate	21,05,254		21,05,254	7.53	29,94,337	-	29,94,337	10.68	3.15
i. Indian	-	-	-	-	-	-	-	-	-
b. Trust	-	-	-	-	700	-	700	-	-
i. Individual shareholders holding nominal share capital up to `2 lakhs	56,60,180	1,36,635.00	55,23,545	20.26	55,66,376	1,24,320.00	54,42,056	19.85	-0.41
ii. Individual shareholders holding nominal share capital in excess of `2 lakhs	58,31,347	-	58,31,347	20.86	50,44,987		50,44,987	17.99	-2.87
c. NRI	2,69,197	-	2,69,197	0.96	3,49,349	560.00	3,48,789	1.25	0.29
d. Clearing members	6,972	-	6,972	0.02	22,905		22,905	0.08	0.06
e. HUF	-	-	-	-	2,52,832		2,52,832	0.90	0.90
e. Others	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)	1,38,72,950	1,36,635.00	1,37,36,315	49.63	1,42,31,486	1,24,880.00	1,41,06,606	50.75	1.12
Total shareholding of public = (B) (1) + (B) (2)	1,38,73,434	1,36,635.00	1,37,36,799	49.63	1,42,31,893	1,24,880.00	1,41,07,013	50.75	1.12
C. Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2,79,54,278	1,36,635.00	2,78,17,643	100.00	2,80,41,158	1,24,880.00	2,79,16,278	100.00	0.00

ii. Shareholding of Promoters:

S. No	Shareholders' Name	Shareholding at the beginning of the year 01/04/2020			Shareholding at the end of the year 31/03/2021			% 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	Mold-Tek Packaging Limited	21,17,165	7.57	0	21,17,165	7.55	-	-0.02
2	Janumahanti Sudha Rani	20,88,970	7.47	0	18,91,743	6.75	0	-0.72
3	A Subramanyam	17,65,090	6.31	0	17,65,090	6.29	0	-0.02
4	J Lakshmana Rao	13,84,023	4.95	0	13,84,023	4.94	0	-0.01
5	Janumahanti Navya Mythri	11,82,740	4.23	0	11,82,740	4.22	0	-0.01
6	Janumahanti Rana Pratap	8,79,000	3.14	0	8,79,000	3.13	0	-0.01
7	Seshu kumari Adivishnu	6,33,035	2.27	0	6,33,035	2.26	0	-0.01
8	A Durga Sundeep	5,94,945	2.13	0	5,69,801	2.03	0	-0.10



S. No	Shareholders' Name	Shareholding at the beginning of the year 01/04/2020			Shareholding at the end of the year 31/03/2021			% 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	
9	N Padmavathi Mythri	5,28,750	1.89	0	5,28,750	1.89	0	-0.00
10	Sarada Janumanti	5,35,079	1.91	0	5,28,079	1.88	0	-0.03
11	Adivishnu Lakshmi Mythri	4,04,410	1.45	0	4,04,410	1.44	0	-0.01
12	Sathya Sravya Janumahanti	3,71,445	1.33	0	3,71,445	1.32	0	-0.01
13	Nandiwada Vara Prasad	2,78,495	1	0	2,78,495	0.99	0	-0.01
14	Venkateswara Rao Pattabhi	2,28,230	0.82	0	2,28,230	0.81	0	-0.01
15	Virat Laxman Janumahanti	2,00,000	0.72	0	2,00,000	0.71	0	-0.01
16	Golukonda Satyavati	1,86,993	0.67	0	1,86,993	0.67	0	-0.00
17	Bhujanga Rao J	1,51,605	0.54	0	1,47,605	0.53	0	-0.01
18	Sai Lakshmi Pattabhi	1,26,410	0.45	0	1,26,410	0.45	0	-0.00
19	Prasanna Kumar Golkonda	1,07,020	0.38	0	93,812	0.33	0	-0.05
20	Mytraeyi J	81,000	0.29	0	81,000	0.29	0	-0.00
21	Kavya Sarraju	1,00,000	0.36	0	75,000	0.27	0	-0.09
22	P S N Vamsi Prasad	50,000	0.18	0	50,000	0.18	0	0.00
23	Vihaan Laxman Pomemsetty	50,000	0.18	0	50,000	0.18	0	0.00
24	Swetha Mythri J	35,250	0.13	0	35,250	0.13	0	0.00
25	P Apparao	1,189	0	0	1,189	0.00	0	0.00
Total		1,40,80,844	50.37	0	1,38,09,265	49.25	0	-1.12

iii. Change in Promoters' Shareholding:

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.	MOLD-TEK PACKAGING LIMITED				
	At the Beginning of the Year (of face value of ₹ 2/- each)	21,17,165	7.57	21,17,165	7.57
	Increase /Decrease during the period	-	-0.02	21,17,165	7.55
	At the End of the Year (of face value of ₹ 2/- each)	21,17,165	7.55	21,17,165	7.55

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
2.	JANUMAHANTI SUDHA RANI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	20,88,970	7.47	20,88,970	7.47
	Increase /Decrease during the period)				
a.	17Oct 2020 To 23 Oct 2020 (Market Sale)	-1,95,672	-0.70	18,93,298	6.77
b.	12 Dec 2020 To 18 Dec 2020 (Market Sale)	-1,555	-0.01	18,91,743	6.75
	Total Increase /Decrease during the period)	-1,97,227	-0.70	18,91,743	6.75
	At the End of the Year (of face value of ₹ 2/- each)	18,91,743	6.75	18,91,743	6.75
3.	A SUBRAMANYAM				
	At the Beginning of the Year (of face value of ₹ 2/- each)	17,65,090	6.31	17,65,090	6.31
	Increase /Decrease during the period	-	-0.02	17,65,090	6.29
	At the End of the Year (of face value of ₹ 2/- each)	17,65,090	6.29	17,65,090	6.29
4.	LAKSHMANA RAO JANUMAHANTI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	13,84,023	4.95	13,84,023	4.95
	Total Increase /Decrease during the period)	-	-0.01	13,84,023	4.94
	At the End of the Year (of face value of ₹ 2/- each)	13,84,023	4.94	13,84,023	4.94
5.	JANUMAHANTI NAVYA MYTHRI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	11,82,740	4.23	11,82,740	4.23
	Increase /Decrease during the period	-	-0.01	11,82,740	4.22
	At the End of the Year (of face value of ₹ 2/- each)	11,82,740	4.22	11,82,740	4.22
6.	RANA PRATAP J				
	At the Beginning of the Year (of face value of ₹ 2/- each)	8,79,000	3.14	8,79,000	3.14
	Total Increase /Decrease during the period)	-	-0.01	8,79,000	3.13
	At the End of the Year (of face value of ₹ 2/- each)	8,79,000	3.13	8,79,000	3.13
7.	SESHUKUMARI ADIVISHNU				
	At the Beginning of the Year (of face value of ₹ 2/- each)	6,33,035	2.26	6,33,035	2.26
	Increase /Decrease during the period	-	0.00	6,33,035	2.26
	At the End of the Year (of face value of ₹ 2/- each)	6,33,035	2.26	6,33,035	2.26



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.	ADIVISHNU DURGA SUNDEEP				
	At the Beginning of the Year (of face value of ₹ 2/- each)	5,94,945	2.13	5,94,945	2.13
a.	24 Oct 2020 To 30 Oct 2020 (Market Sale)	-25,144	-0.09	5,69,801	2.03
	Increase /Decrease during the period	-25,144	-0.09	5,69,801	2.03
	At the End of the Year (of face value of ₹ 2/- each)	5,69,801	2.04	5,69,801	2.03
9	N PADMAVATHI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	5,28,750	1.89	5,28,750	1.89
	Increase /Decrease during the period	-	0.00	5,28,750	1.89
	At the End of the Year (of face value of ₹ 2/- each)	5,28,750	1.89	5,28,750	1.89
10	SARADA JANUMANTI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	5,35,079	1.91	5,35,079	1.91
a.	17Oct 2020 To 23 Oct 2020 (Market Sale)	-7,000	-0.03	5,28,079	1.88
	Total Increase /Decrease during the period)	-7,000	-0.03	5,28,079	1.88
	At the End of the Year (of face value of ₹ 2/- each)	5,28,079	1.89	5,28,079	1.88
11	ADIVISHNU LAKSHMI MYTHRI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	4,04,410	1.45	4,04,410	1.45
	Increase /Decrease during the period	-	-0.01	4,04,410	1.44
	At the End of the Year (of face value of ₹ 2/- each)	4,04,410	1.44	4,04,410	1.44
12	SATHYA SRAVYA JANUMAHANTI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	3,71,445	1.33	3,71,445	1.33
	Increase /Decrease during the period	-	-0.01	3,71,445	1.32
	At the End of the Year (of face value of ₹ 2/- each)	3,71,445	1.32	3,71,445	1.32
13	NANDIWADA VARA PRASAD				
	At the Beginning of the Year (of face value of ₹ 2/- each)	2,78,495	1.00	2,78,495	1.00
	Increase /Decrease during the period	-	0.00	2,78,495	0.99
	At the End of the Year (of face value of ₹ 2/- each)	2,78,495	1.00	2,78,495	0.99

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
14	VENKATESWARA RAO PATTABHI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	2,28,230	0.82	2,28,230	0.82
	Increase /Decrease during the period	-	0.00	2,28,230	0.81
	At the End of the Year (of face value of ₹ 2/- each)	2,28,230	0.82	2,28,230	0.81
15	VIRAT LAXMAN JANUMAHANTI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	2,00,000	0.72	2,00,000	0.72
	Total Increase /Decrease during the period)	-	0.00	2,00,000	0.71
	At the End of the Year (of face value of ₹ 2/- each)	2,00,000	0.72	2,00,000	0.71
					0.00
16	GOLUKONDA SATYAVATI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,86,993	0.67	1,86,993	0.67
	Total Increase /Decrease during the period)	-	0.00	1,86,993	0.67
	At the End of the Year (of face value of ₹ 2/- each)	1,86,993	0.67	1,86,993	0.67
17	BHUJANGA RAO J				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,51,605	0.54	1,51,605	0.54
a.	17Oct 2020 To 23 Oct 2020 (Market Sale)	-4,000	-0.01	1,47,605	0.53
	Increase /Decrease during the period	-4,000	-0.01	1,47,605	0.53
	At the End of the Year (of face value of ₹ 2/- each)	1,47,605	0.53	1,47,605	0.53
18	SAI LAKSHMI PATTABHI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,26,410	0.45	1,26,410	0.45
	Increase /Decrease during the period	-	0.00	1,26,410	0.45
	At the End of the Year (of face value of ₹ 2/- each)	1,26,410	0.45	1,26,410	0.45
19	PRASANNA KUMAR GOLKONDA .				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,07,020	0.38	1,07,020	0.38
a.	17Oct 2020 To 23 Oct 2020 (Market Sale)	-10,000	-0.04	97,020	0.35
b.	05 Dec 2020 To 11 Dec 2020 (Market Sale)	-94	0.00	96,926	0.35
c.	20 Feb 2021 To 26 Feb 2021 (Market Sale)	-3,114	-0.01	93,812	0.33
	Increase /Decrease during the period	-13,208	-0.05	93,812	0.33
	At the End of the Year (of face value of ₹ 2/- each)	93,812	0.33	93,812	0.33



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
20	MYTRA EYI J				
	At the Beginning of the Year (of face value of ₹ 2/- each)	81,000	0.29	81,000	0.29
	Increase /Decrease during the period	-	0.00	81,000	0.29
	At the End of the Year (of face value of ₹ 2/- each)	81,000	0.29	81,000	0.29
21	KAVYA SARRAJU				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,00,000	0.36	1,00,000	0.36
a.	15 Aug 2020 to 21 Aug 2020	-10,000	-0.04	90,000	0.32
b.	17 Oct 2020 To 23 Oct 2020 (Market Sale)	-15,000	-0.05	75,000	0.27
	Total Increase /Decrease during the period)	-25,000	-0.09	75,000	0.27
	At the End of the Year (of face value of ₹ 2/- each)	75,000	0.27	75,000	0.27
22	P S N VAMSI PRASAD				
	At the Beginning of the Year (of face value of ₹ 2/- each)	50,000	0.18	50,000	0.18
	Total Increase /Decrease during the period)	-	0.00	50,000	0.18
	At the End of the Year (of face value of ₹ 2/- each)	50,000	0.18	50,000	0.18
23	VIHAAN LAXMAN POMEMSETTY				
	At the Beginning of the Year (of face value of ₹ 2/- each)	50,000	0.18	50,000	0.18
	Total Increase /Decrease during the period)	-	0.00	50,000	0.18
	At the End of the Year (of face value of ₹ 2/- each)	50,000	0.18	50,000	0.18
24	SWETHA MYTHRI J				
	At the Beginning of the Year (of face value of ₹ 2/- each)	35,250	0.13	35,250	0.13
	Total Increase /Decrease during the period)	-	0.00	35,250	0.13
	At the End of the Year (of face value of ₹ 2/- each)	35,250	0.13	35,250	0.13
25	P APPARAO				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,189	0.00	1,189	0.00
	Total Increase /Decrease during the period)	-	0.00	1,189	0.00
	At the End of the Year (of face value of ₹ 2/- each)	1,189	0.00	1,189	0.00

*Shareholding percentage change due to issue of 86880 ESOP shares.

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	AKG FINVEST PRIVATE LTD				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	5,95,000	2.13	5,95,000	2.12
	Increase /Decrease During The Period				
a.	09 May 2020 To 15 May 2020 (Market Sale)	-1,95,000	-0.70	4,00,000	1.43
b.	30 October 2020 To 06 November 2020 (Market purchase)	20,000	0.07	4,20,000	1.50
c.	13 November 2020 To 20 November 2020 (Market purchase)	21,000	0.08	4,41,000	1.57
d.	20 November 2020 To 27 November 2020 (Market purchase)	14,964	0.05	4,55,964	1.63
e.	27 November 2020 To 04 December 2020 (Market purchase)	1,33,036	0.48	5,89,000	2.10
f.	04 December 2020 To 11 December 2020 (Market purchase)	3,000	0.01	5,92,000	2.11
g.	18 December 2020 To 25 December 2020 (Market Sale)	382	0.00	5,92,382	2.11
h.	25 December 2020 To 31 December 2020 (Market Sale)	46,321	0.17	6,38,703	2.28
i.	31 December 2020 To 01 January 2021 (Market purchase)	33,775	0.12	6,72,478	2.40
j.	01 January 2021 To 08 January 2021 (Market purchase)	1,06,000	0.38	7,78,478	2.78
k.	08 January 2021 To 15 January 2021 (Market purchase)	74,522	0.27	8,53,000	3.04
l.	15 January 2021 To 22 January 2021 (Market purchase)	24,532	0.09	8,77,532	3.13
m.	22 January 2021 To 29 January 2021 (Market purchase)	20,568	0.07	8,98,100	3.20
n.	29 January 2021 To 05 February 2021 (Market purchase)	4,900	0.02	9,03,000	3.22
o.	05 February 2021 To 12 February 2021 (Market purchase)	15,000	0.05	9,18,000	3.27
p.	05 March 2021 To 12 March 2021 (Market purchase)	38,000	0.14	9,56,000	3.41
q.	Total Increase /Decrease during the period) (Market purchase)	3,61,000			
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	9,56,000	3.42	9,56,000	3.41
2	UNO METALS LTD				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	5,28,276	1.89	5,28,276	1.88
	Increase /Decrease During The Period				
a.	08 May 2020 To 15 May, 2020 (Market Sale)	-1,65,000	-0.59	3,63,276	1.30
b.	29 May 2020 To 05 June, 2020 (Market purchase)	724	0.00	3,64,000	1.30
c.	12 June 2020 To 19 June, 2020 (Market purchase)	42,000	0.15	4,06,000	1.45
d.	31 July 2020 To 08 August 2020 (Market purchase)	28,099	0.10	4,34,099	1.55
e.	07 August 2020 To 14 August 2020 (Market purchase)	38,901	0.14	4,73,000	1.69
f.	09 October 2020 to 16 October, 2020 (Market purchase)	25,000	0.09	4,98,000	1.78
g.	16 October 2020 to 23 October, 2020 (Market purchase)	35,715	0.13	5,33,715	1.90
h.	23 October 2020 to 30 October, 2020 (Market purchase)	18,285	0.07	5,52,000	1.97



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.	30 October 2020 to 06 November, 2020 (Market purchase)	2,55,000	0.91	8,07,000	2.88
j.	06 November 2020 to 13 November, 2020 (Market purchase)	88,743	0.32	8,95,743	3.19
k.	13 November 2020 to 20 November, 2020 (Market purchase)	4,257	0.02	9,00,000	3.21
l.	12 February 2021 to 19 February, 2021 (Market purchase)	25,000	0.09	9,25,000	3.30
m.	19 February 2021 to 26 February, 2021 (Market purchase)	4,196	0.02	9,29,196	3.31
o.	26 February 2021 to 05 March, 2021 (Market purchase)	20,804	0.07	9,50,000	3.39
p.	05 March 2021 to 12 March, 2021 (Market purchase)	-38,000	-0.14	9,12,000	3.25
	Total Increase /Decrease during the period)	3,83,724	1.37		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	9,12,000	3.26	9,12,000	3.25
3.	G ARAVINDA .				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	1,36,000	0.49	1,36,000	0.49
	Increase /Decrease During The Period				
a.	11 September, 2020 to 18 September, 2020 (Market purchase)	3,77,756	1.35	5,13,756	1.83
	Total Increase /Decrease during the period)	3,77,756	1.35		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	5,13,756	1.83	5,13,756	1.83
4.	GOLUKONDA ARVINDA				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	2,026	0.01	2,026	0.01
	Increase /Decrease During The Period				
a.	21 August, 2020 to 28 August, 2020 (Market Sale)	-100	0.00	1,926	0.01
b.	23 October, 2020 to 30 October, 2020 (Market Sale)	-1,926	-0.01	-	0.00
c.	26 February 2021 to 05 March 2021 (Market purchase)	117	0.00	117	0.00
d.	05 March 2021 to 12 March 2021 (Market purchase)	383	0.00	500	0.00
e.	12 March 2021 to 19 March 2021 (Market purchase)	131	0.00	631	0.00
f.	19 March 2021 to 26 March 2021 (Market purchase)	369	0.00	1,000	0.00
	Total Increase /Decrease during the period)	-1,026	0.00		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	1,000		1,000	0.00
5.	G ARAVINDA				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	3,77,830	1.35	3,77,830	1.35
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)				
	Increase /Decrease During The Period				
a.	29 May, 2020 to 06 June, 2020 (Market purchase)	56	0.00	3,77,886	1.35
b.	12 June, 2020 to 19 June, 2020 (Market Sale)	-130	0.00	3,77,756	1.35

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
c.	11 September, 2020 to 18 September, 2020 (Market Sale)	-3,77,756	-	-	-
	Total Increase /Decrease during the period)	-3,77,830	-	-	-
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	-	0.00	-	0.00
6.	VENKATA APPA RAO KOTA GIRI				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	850	0.00	850	0.00
	Increase /Decrease During The Period	-			
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	850	0.00	850	0.00
7.	VENKATA APPA RAO KOTA GIRI				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	1,67,590	0.60	1,67,590	0.46
a.	25 December, 2020 to 31 December, 2020 (Market Sale)	-40,000	-0.14	1,27,590	0.46
	Increase /Decrease During The Period	-40,000			
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	1,27,590	0.46	1,27,590	0.46
8.	VENKATA APPA RAO KOTA GIRI				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	2,19,190	0.78	2,19,190	0.78
	Total Increase /Decrease during the period)	-			
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	2,19,190	0.78	2,19,190	0.78
9.	RAJESH GOENKA				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	4,20,000	1.50	4,20,000	1.50
	Increase /Decrease During The Period				
a.	14 August, 2020 to 21 August, 2020 (Market Sale)	-1,45,000	-0.52	2,75,000	0.98
	Total Increase /Decrease during the period)	-1,45,000			
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	2,75,000	0.98	2,75,000	0.98
10.	RAJESH GOENKA				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	20,000	0.07	20,000	0.07
	Increase /Decrease During The Period				
a.	15 May, 2020 to 22 May, 2020 (Market purchase)	30,000	0.11	50,000	0.18
	Total Increase /Decrease during the period)	30,000			
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	50,000	0.18	50,000	0.18



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
11	KRISHNI DEVI GOENKA				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	2,75,000	0.98	2,75,000	0.98
	Increase /Decrease During The Period	-			
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	2,75,000	0.98	2,75,000	0.98
12	VARSHA GOENKA				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	1,50,000	0.54	1,50,000	0.53
	Increase /Decrease During The Period				
a.	15 May, 2020 to 22 May, 2020 (Market purchase)	1,25,000	0.45	2,75,000	0.98
	Total Increase /Decrease during the period)	1,25,000	0.45		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	2,75,000	0.98	2,75,000	0.98
13	GANPATI DEALCOM PRIVATE LTD				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	2,75,000	0.98	2,75,000	0.98
	Total Increase /Decrease during the period)	-	0.00		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	2,75,000	0.98	2,75,000	0.98
14	NEHA 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				
a.	15 May, 2020 to 22 May, 2020 (Market purchase)	1,75,000	0.63	2,75,000	0.98
	Total Increase /Decrease during the period)				
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	2,75,000	0.98	2,75,000	0.98
15	NAKUL GOENKA				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	2,75,000	0.98	2,75,000	0.98
	Total Increase /Decrease during the period)	-	0.00		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	2,75,000	0.98	2,75,000	0.98

*Shareholding percentage change due to issue of 86880 ESOP shares.

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.	For Each 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)	13,84,023	4.95	13,84,023	4.95
	Total Increase /Decrease during the period)	0	-0.01	13,84,023	4.94
	At the End of the Year (of face value of ₹ 2/- each)	13,84,023	4.94	13,84,023	4.94
2.	JANUMAHANTI SUDHA RANI (WHOLE TIME DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	20,88,970	7.47	20,88,970	6.75
	Increase /Decrease during the period)				
a.	17Oct 2020 To 23 Oct 2020 (Market Sale)	-1,95,672	-0.70	18,93,298	6.77
b.	12 Dec 2020 To 18 Dec 2020 (Market Sale)	-1,555	-0.01	18,91,743	6.75
	Total Increase /Decrease during the period)	-1,97,227	-0.70	18,91,743	6.75
	At the End of the Year (of face value of ₹ 2/- each)	18,91,743	6.75	18,91,743	6.75
3.	A SUBRAMANYAM (NON-EXECUTIVE PROMOTER DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	17,65,090	6.31	17,65,090	6.31
	Increase /Decrease during the period	0	-0.02	17,65,090	6.29
	At the End of the Year (of face value of ₹ 2/- each)	17,65,090	6.29	17,65,090	6.29
4.	VENKATA APPA RAO KOTAGIRI (INDEPENDENT DIRECTOR)				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	3,88,330	1.40	3,88,330	1.39
a.	25 December, 2020 to 31 December, 2020 (Market Sale)	-40,000	-0.14	3,48,330	1.24
	Increase /Decrease During The Period				
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	3,48,330	1.39	3,48,330	1.24
5.	VENKATESWARA RAO PATTABHI (NON-EXECUTIVE PROMOTER DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	2,28,230	0.82	2,28,230	0.82
	Increase /Decrease during the period	0	0.00	2,28,230	0.81
	At the End of the Year (of face value of ₹ 2/- each)	2,28,230	0.82	2,28,230	0.81
6.	J.BHUJANGA RAO (NON-EXECUTIVE PROMOTER DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,51,605	0.54	1,51,605	0.54



S.No.	For Each 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.	17Oct 2020 To 23 Oct 2020 (Market Sale)	-4,000	-0.01	1,47,605	0.53
	Increase /Decrease during the period	-4000	-0.01	1,47,605	0.53
	At the End of the Year (of face value of ₹ 2/- each)	1,47,605	0.53	1,47,605	0.53
7.	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)	--	--	--	--
8.	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)	--	--	--	--
9.	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)	--	--	--	--
10.	SOBHANA CHALAM KESABOINA (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)	1500	0.00	1500	0.00
	Increase /Decrease during the period	1800	0.00	1800	0.00
	At the End of the Year (of face value of ₹ 2/- each)	3300	0.00	3300	0.00
12.	MANIPATRUNI SWATI PATNAIK (COMPANY SECRETARY)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	0	0	0	0.00
	Increase /Decrease during the period	1	0	1	0.00
	At the End of the Year (of face value of ₹ 2/- each)	1	0	1	0.00

*Shareholding percentage change due to issue of 86880 ESOP shares.

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	2,85,79,945	--	79,154	2,86,59,099
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	2,85,79,945	--	79,154	2,86,59,099
Change in Indebtedness during the financial year				
i) Addition	-	-	-	-
ii) Reduction	(2,85,79,945)	--	(12,482)	(2,85,92,427)
Net Change	(2,85,79,945)	--	(12,482)	(2,85,92,427)
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	66,672	66,672
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	-	--	66,672	66,672

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/WTD/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	28,58,000	79,67,000	--	--	1,08,25,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	17,34,299	16,55,400	--	--	33,89,699
(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, - Rent payment	26,03,250	--	--	--	26,03,250
Total (A)		71,95,549	96,22,400	--	--	1,68,17,949
Ceiling as per the Act		The remuneration is paid as per resolution passed in the 34th Annual General Meeting held on 29th September, 2018				



Note1: J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - Mold-Tek Packaging Limited and Mold-Tek Technologies Limited, aggregating to ₹ 240.40 Lakhs pursuant to approval of the Members accorded at the 21st Annual General Meeting held on 29th September, 2018 of Mold-Tek Packaging Limited and 34th Annual General Meeting held on 29th September, 2018 of Mold-Tek Technologies Limited

#Note 2: The other remuneration includes Rent Expenses for usage of their house as office premises due to COVID-19 pandemic

B. Remuneration to other Directors:

S.No.	Particulars of Remuneration	Name of Directors						Total Amount
		T.Dhanraj Tirumala	Sobhana Chalam Kesaboina	B.Ramakrishna	K.V. Appa Rao	C V Roy	Bhujanga Rao Janumahanti	
Independent Directors/Non-Executive Directors								
1.	Fee for attending board / committee meetings	75,000	90,000	75,000	45,000	30,000	90,000	4,05,000
2.	Commission	--	--	--	--	--	--	--
3.	Others,	--	--	--	--	--	--	--
Overall Ceiling as per the Act		Not Applicable						

C. Remuneration to key managerial personnel other than MD/MANAGER/WTG:

S.No	Particulars of Remuneration	CEO	Satya Kishore N (Chief Financial Officer)	Manipatruni Swati Patnaik (Company Secretary)	Total
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		18,54,785	5,01,600	23,56,385
(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)			18,54,785	5,01,600	23,56,385

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 of
Mold-Tek Technologies Limited**

Sd/-
J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Sd/-
J Sudha Rani
Whole time Director
DIN: 02348322

Sd/-
Subramanyam Adivishnu
Director
DIN: 00654046

Place: Hyderabad
Date : 2nd September, 2021

Sd/-
Satya Kishore Nadikatla
Chief Financial Officer

Sd/-
Manipatruni Swati Patnaik
Company Secretary &
Compliance Officer



MANAGEMENT DISCUSSION & ANALYSIS

ENGINEERING SECTOR AND EXPORTS SERVICES OVERVIEW:

Engineering exports were recorded at US\$ 75.90 billion in FY20 and reached US\$ 76.62 billion in FY21. As per Mr. Piyush Goyal, Minister for Commerce and Industry and Railways, the Government will make all efforts to ensure that the export of engineering goods reach US\$ 200 billion by 2030.

The government expanded the 'National Infrastructure Pipeline (NIP)' to 7,400 projects. Companies engaged in the engineering sector are virtually on a roll. Capacity creation in sectors like infrastructure, power, mining, oil & gas, refinery, steel, automotive, and consumer durables have been driving the demand in the engineering sector. Separately, the approval of significant number of Special Economic Zones (SEZs) across the country and the development of the Delhi-Mumbai Industrial Corridor (DMIC) across seven states is expected to further bolster the engineering sector.

With 100% Foreign Direct Investment (FDI) allowed through the automatic route and initiatives like Make in India, major international players have entered the Indian engineering sector due to significant growth opportunities available.

According to The United Nations Conference on Trade and Development (UNCTAD), India ranked among the top 10 recipients of Foreign Direct Investment (FDI) in 2019, attracting US\$ 49 billion in inflows, a 16% increase from the previous year, driving FDI growth in South Asia. FDI inflows for miscellaneous mechanical and engineering sectors stood at US\$ 3,669.51 million between April 2000 and December 2020 according to the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

The global civil engineering market size was valued at USD 7.74 trillion in 2020 and is expected to grow at a compound annual growth rate (CAGR) of 5.7% from 2021 to 2028, according to a new report by Grand View Research, Inc., the rapidly growing residential construction sector on account of the rising population across the globe is expected to drive the growth of this market during the forecast period.

Various government initiatives for infrastructure development, especially in the Asia Pacific, Europe, and Africa regions, are expected to drive market growth. In addition, increasing consumer disposable income levels in emerging economies of Asia Pacific, such as India and China, are expected to drive the real estate segment, thereby benefiting the overall market growth.

Strict regulations in the Europe and North America regions, regarding VOC emissions during the construction process, are expected to boost the demand for precast/prefabricated construction products. The introduction of new materials, such as construction additives and eco-friendly building materials, is expected to create lucrative opportunities for market participants over the forecast period.

The strong presence of prominent civil engineering companies in the market, rise in demand for infrastructural development, need for transportation facilities, and other governmental

interests in the engineering investment are some of the key factors that are expected to propel the growth of the market over the forecast period. Construction services is expected to grow at a CAGR of 5.5% from 2021 to 2028, which can be attributed to recent advances in the construction sector that are expected to revolutionize the industry and boost the segment growth.

The World Steel Association (worldsteel) released its Short Range Outlook (SRO) for 2021 and 2022. Worldsteel forecasts that steel demand will grow by 5.8% in 2021 to reach 1,874.0 million tonnes (Mt), after declining by 0.2% in 2020. In 2022, steel demand will see further growth of 2.7% to reach 1,924.6 Mt.

India suffered severely from an extended period of severe lockdown, which brought most industrial and construction activities to a standstill. However, the economy has recovered strongly since August, much sharper than expected, with the resumption of government projects and pent-up consumption demand. India's steel demand fell by 13.7% in 2020 but is expected to rebound by 19.8% to exceed the 2019's level in 2021. The growth-oriented government agenda will drive India's steel demand up, while private investment will take longer to recover.

Opportunities & Threats:

Opportunity

The Indian construction industry is expected to register a growth of 13% in real terms in 2021 – following a decline of 12.4% in 2020. However, the outbreak of the Coronavirus (COVID-19) pandemic and subsequent lockdown restrictions weighed on the industry's output last year. Steel demand in developing economies is expected to rebound more strongly than in developed economies and will return to the pre-pandemic level in 2021. A stable recovery is expected to continue into 2022.

Worldsteel expects the civil engineering sector, including in India, MENA, Latin America, ASEAN, Turkey and Russia to show a relatively quick rebound in 2021 and 2022, with growth of 10.2% and 5.2% respectively. The recovery will be driven by pent-up demand, increased use of personal transportation due to safety concerns, and increased household cash savings. The recovery is expected to be particularly strong in the US, where the production level in 2021 will exceed the 2019 level. The global automotive industry is expected to return to the 2019's level in 2022.

The FY 2021-22 started very well for Civil and Structural Engineering Services with the considerable increase in revenues compared to previous Quarters. June 2021 was the best month for Civil and Structural Engineering Services by achieving one million sales revenue.

USA market was doing better and we received good number of orders and bigger projects compared to previous Quarters. We brought back one of our old customer which is expected to be one million worth of detailing scope.

Mechanical Engineering Services (MES) continue to focus on Automotive and Hi Tech engineering verticals in both Europe and American regions has developed strong sales funnel as well as good customer base. We are expecting high volume automotive projects in Europe region to ensure the stable and continuous growth in Mechanical Engineering Services. We are also exploring USA markets more vigorously for MES opportunities and expect improved sales in MES in the current FY.

US markets are looking very strong due to \$ 2.3 trillion infrastructure plans by Joe Biden for USA, which includes investments in Rail Road, Home Infrastructure as well as manufacturing & research. The reduced Interest rates in US Banking resulted in a surge for residential & commercial construction of Private sector apart from Public Spending projects as announced by Joe Biden. This is helping our company with more RFQs as well as sizable orders.

Inspite of the second wave of COVID in the 1st quarter of FY 2021-22, due to strong work from home setup and improved work from home practices, we could handle the workload in this quarter in a better way.

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: Volatility in USD/INR value can affect the profitability either way.

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 : 3.77
- Interest Coverage Ratio: 29.67
- Current Ratio : 4.26
- Debt Equity Ratio: 0 (No Debt for FY 2020-21)
- Operating Profit Margin (%) : 19%
- Net Profit Margin (%): 13%
- Change in Return on Net Worth : -21%

Team wise performance

The company provides Structural engineering, detailing and mechanical engineering services as detailed below:

Sales	₹ In Lakhs	
Type of business	2020-21	2019-20
Structural Engineering Services	6567.73	6305.27
Mechanical Engineering Services	1034.17	2178.65
Information Technology Services	-	36.22
Total	7601.90	8520.14

Outlook

Inspite of being impacted by COVID during the first three quarters, the company recovered well to achieve a revenue of \$11.174 million in 12M 2020-21 compared to \$13.238 million in 12M 2019-20, i.e., there is a drop of 15%. However with cost controls and forward gains company posted a healthy bottom line of ₹ 10.00 crores as against ₹ 10.75 crores last year, i.e. there is a drop of 7%.

On a Consolidated basis, the Company achieved a revenue of ₹ 8292.05 Lakhs as against ₹ 9533.37 Lakhs during the previous year, i.e., there is a drop of 13.02% in FY 2020-21.

On a Standalone basis, the Company achieved a revenue of ₹ 7601.90 Lakhs as against ₹ 8520.14 Lakhs during the previous year, i.e., there is a drop of 10.78% in FY 2020-21.

For FY 2020-21, Civil Engineering Services (CES) generated a revenue of \$ 9.81 million compared to \$ 10.72 million for FY 2019-20, i.e., there is a drop of 8.49%, and the Mechanical Engineering Services (MES) generated a revenue of \$ 1.36 million in FY 2020-21 compared to \$ 2.45 million in FY 2019-20, i.e., there is a drop of 44.49%.

The Civil and Structural Engineering team has done well in FY 2020-21 with improved productivity and quality, in spite of the pandemic situations. We retained all the major clients and getting repeated orders from old clients, proving our improved quality and project execution and customer service.

Mechanical Engineering Services (MES) continue to focus on Automotive and Hi Tech engineering verticals in both Europe and American regions has developed strong sales funnel as well as good customer base. We are expecting high volume automotive projects in Europe region to ensure the stable and continuous growth in Mechanical Engineering Services. We are also exploring USA markets more vigorously for MES opportunities and expect improved sales in MES in the next FY 2021-22.

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 for 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 financial year 2020-21 on standalone and consolidated basis are as under:

₹ In Lakhs

Particulars	Standalone	Consolidated
Service Sales	7601.90	8292.05
Profit before interest, depreciation & Tax	1918.38	1940.03
Profit After Tax	985.58	1000.40
EPS (₹ 2 Face Value)	3.51	3.57

Operational Performance:

During the Financial Year 2020-21, Company has achieved Profitability of ₹ 1000.40 Lakhs on Consolidated basis and ₹ 985.58 Lakhs on Standalone basis.

On a Consolidated basis, the Company achieved a consolidated Revenue of ₹ 8292.05 Lakhs as against ₹ 9533.37 Lakhs achieved during 12 months of previous year, drop of 13.02% for FY 2020-21.

On a Standalone basis, the Company achieved a standalone Revenue of ₹ 7601.90 Lakhs as against ₹ 8520.14 Lakhs achieved during 12 months of previous year, drop of 10.78% for FY 2020-21.

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.

COVID Prevention Steps taken:

- Employees staying in containment zones and employees returning from containment Zones/Red & Orange Zones within state or from other states are not allowed to enter office premises until necessary approval from the HR team. Such employee to get self-quarantine for 14 days and if the employee has no symptoms of COVID, then he/she can resume office with prior information to their reporting manager & local HR team.
- Those employees who have parents above 65 years of age, Children and family members who have co-morbid conditions such as BP, Diabetes, respiratory issues, asthma etc and also those who are on dialysis, chemo therapy etc., are advised to be careful when they return to home after work.
- Advised to avoid travelling like going to home town / social gathering unless it's emergency.
- Compulsory self-declaration of good health by employees when they return to work.
- Employees who have attended congregation's / group events / weddings / religious meetings have to voluntarily notify to their respective Team Head & HR about the same and avoid working for at least 14 days after such gathering, if any. Breach of this condition will be viewed seriously by Management and appropriate disciplinary actions will be taken.
- Reporting of any members of the household testing positive for COVID-19.
- Reporting of any contact with a COVID-19 diagnosed patient.
- Vaccination drives are being conducted for all employees to have a healthy and safe working environment.

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.

For and on behalf of the Board of Directors
Mold-Tek Technologies Limited

Sd/-

J.Lakshmana Rao

(Chairman & Managing Director)

Place : Hyderabad

Dated : 2nd September, 2021

DIN: 00649702

Annexure-J**REPORT ON CORPORATE GOVERNANCE****I. 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 services 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.

II. BOARD OF DIRECTORS**Composition**

- The Company's Board comprises of **Ten Directors** as on 31st March, 2021
- **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 6 (six) times during the financial year 2020-21 i.e. **17.06.2020, 10.08.2020, 02.09.2020, 23.10.2020, 12.02.2021 & 08.03.2021**. 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 2020- 2021	Whether attended last AGM on 29th September, 2020	No of Directorships in other Companies		No of committee positions in other companies		Name of the Listed entities where person is a director
				Chairman	Director	Chairman	Member	
Lakshmana Rao Janumahanti (Chairman & Managing Director)	Executive Director-	06	Yes	1	1	0	0	Mold-Tek Packaging Limited (Chairman & Managing Director)
Subramanyam Advishnu	Non-Executive - Non Independent Promoter Director	04	Yes	-	1	-	-	Mold-Tek Packaging Limited (Director)
Venkateswara Rao Pattabhi	Non-Executive - Non Independent Promoter Director	06	Yes	-	1	-	-	Mold-Tek Packaging Limited (Director)
Sudha Rani Janumahanti	Executive Director-	03	Yes	-	-	-	-	NA
Venkata Appa Rao Kotagiri	Non-Executive - Independent Director	01	No	-	3	-	2	Mold-Tek Packaging Limited (Director)



Name of the Director	Category	Number of Board Meetings attended during the year 2020- 2021	Whether attended last AGM on 29th September, 2020	No of Directorships in other Companies		No of committee positions in other companies		Name of the Listed entities where person is a director
				Chairman	Director	Chairman	Member	
Vasantkumar Roy Chintamaneni	Non-Executive - Independent Director	02	No	-	2	-	-	NA
Togaru Dhanrajtirumala Narasimha	Non-Executive - Independent Director	05	Yes	-	2	-	-	Mold-Tek Packaging Limited (Independent Director)
Bhujanga Rao Janumanti	Non-Executive - Non Independent Director	06	Yes	-	-	-	-	NA
Ramakrishna Bonagiri	Non-Executive - Independent Director	05	Yes	-	1	-	-	Mold-Tek Packaging Limited (Independent Director)
Sobhana Chalam Kesaboina	Additional Director (Non-Executive - Independent Director Category)	06	Yes	-	-	-	-	NA

Note 1: In accordance with Regulation 26 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, membership/chairmanship of only audit committee, shareholders/investors relationship committee of all companies has been considered.

Note 2: No of Directorships in other Companies is inclusive of Private Companies.

Note 3: Mr. Ramakrishna Bonagiri resigned as independent director from the Mold-Tek Packaging Limited vide resignation letter dated 29th August 2020.

Relationship of Directors inter-se:

- Mr. J. Lakshmana Rao is Spouse of Mrs. J. Sudha Rani and brother-in-law of Mr. A. Subramanyam.
- Mrs. 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 Mrs. J. Sudha Rani.
- Bhujanga Rao Janumanti is the brother of Mr. J. Lakshmana Rao.

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://moldtekeengineering.com/investor.html>.

Our familiarization Process:

1. The Company through its Executive Directors / Senior Managerial Personnel conducts programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company;
2. Such programs / presentations provides an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization's structure, finance, human resources, technology, quality, facilities, risk management and such other areas as may arise from time to time;
2. The programs / presentations also familiarize the Independent Directors with their roles, rights and responsibilities;
3. The Company circulates news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time; and
4. The Company conducts an introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company.

Details of the familiarization programmes imparted to independent directors are as follows:

S.No.	Particular	Status	Vasantkumar Roy Chintamaneni	K V Appa Rao	Sobhana Chalam Kesaboina	T N R Dhanraj Tirumala	Ramakrishna Bonagiri
1.	Update on SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Whether Received (Y/N)	Yes	Yes	Yes	Yes	Yes
2.	Circulation of article on overview of corporate laws	Whether Received (Y/N)	Yes	Yes	Yes	Yes	Yes
3.	Quarterly update on SEBI (Prohibition of Insider Trading) Regulations, 2015	Whether Received (Y/N)	Yes	Yes	Yes	Yes	Yes
4.	Presentation on Corporate Laws	Whether Received (Y/N)	Yes	Yes	Yes	Yes	Yes
5.	Management update on business aspects of the company	Whether Received (Y/N)	Yes	Yes	Yes	Yes	Yes
		Hours Spent	5 Hrs	5 Hrs	2 Hrs	5 Hrs	3 Hrs

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	Experience in production, planning & control of manufacturing activities.
3.	Venkateswara Rao Patabhi	Commercial and marketing activities.
4.	Sudha Rani Janumahanti	Management and Leadership
5.	Ramakrishna Bonagiri	Civil Engineering
6.	Togaru Dhanrajtirumala Narasimha	Electronics, IT, CAD/CAM GIS Simulation & visualization
7.	Venkata Appa Rao Kotagiri	Ophthalmology
8.	Vasantkumar Roy Chintamaneni	Management and Leadership
9.	Bhujanga Rao Janumanti	Governance and management affairs
10.	Sobhana Chalam Kesaboina	Commercial Taxation

Declaration by Board:

The Board has confirmed that in its opinion, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

Detailed reasons for the resignation of an independent director, if any: NIL**III. 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. Dhanraj Tirumala (for the financial year 2020-2021). 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 2020-21. The dates on which the said meetings were held are as follows:

17.06.2020, 10.08.2020, 02.09.2020, 23.10.2020 & 12.02.2021.

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 2020-2021
Mr. Dhanraj Tirumala Narasimha Rao Togaru, Independent Non-Executive Director	Chairman	4
Mr. Ramakrishna Bonagiri, Independent Non-Executive Director	Member	4
Dr. K. V Appa Rao, Independent Non-Executive Director	Member	2
*Mr. Sobhana Chalam Kesaboina, Independent Non-Executive Director	Member	3
Mr. C. Vasant Kumar Roy, Independent Non-Executive Director	Member	0
Ms. Manipatruni Swati Patnaik, Company Secretary & Compliance Officer	Company Secretary	5

*Mr. Sobhana Chalam Kesaboina was appointed as a new Committee member in the Board Meeting held on 10.08.2020 and subsequently noted in the Committee meeting. Further, Mr. Sobhana Chalam Kesaboina acted as Chairman of the committee in the meeting held on 02.09.2020 in the absence of the Chairman Mr. Dhanraj Tirumala Narasimha Rao Togaru.

II. Nomination & Remuneration Committee

Terms of Reference

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

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 has 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 has also carried out the evaluation of the performance of each Director of the Company.

The Board has conducted formal annual evaluation of its own performance, its Committees and the individual directors (without the presence of the director being evaluated). On the 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.

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

Two meeting of the Nomination & Remuneration Committee were held during the financial year 2020-2021. The date on which the said meetings were held as follows:

10.08.2020 & 02.09.2020.



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 2020-2021
Dr. K. V. Appa Rao, Independent Non- Executive Director	Chairman	0
*Mr. Ramakrishna Bonagiri, Independent Non-Executive Director	Member	1
**Mr. Dhanraj Tirumala Narasimha Rao Toga Independent Non- Executive Director	Member	1
Mr. Sobhana Chalam Kesaboina, Independent Non- Executive Director	Member	1
C. Vasant Kumar Roy, Independent Non-Executive Director	Member	0
Ms. Manipatruni Swati Patnaik, Company Secretary & Compliance Officer	Company Secretary	2

* Mr. Ramakrishna Bonagiri was appointed as Chairman of the Committee in the meeting held on 02.09.2020 in the absence of the Chairman.

** Mr. Dhanraj Tirumala Narasimha Rao Toga was appointed as Chairman of the Committee in the meeting held on 10.08.2020 in the absence of the Chairman.

- The composition of the committee was re-constituted in the Board Meeting held on 10.08.2020 wherein Mr. Sobhana Chalam Kesaboina was inducted as a member and subsequently his appointment was noted in the committee meeting.

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 **12th February, 2021**, 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:

- J. Sudha Rani - Whole Time Director
- Kishore - Chief Financial Officer- Member
- Rajeev CH. - Asst. General Manager - HR
- * V S Bhanu – Assistant Manager - HR

*Miss. N. Aruna – Assistant Manager – HR has resigned from the company on 30th April 2020.

MOLD-TEK TECHNOLOGIES LIMITED

Ms. V S Bhanu is inducted as a member in the Board Meeting held on 17th June, 2020.

There was no meeting held in the financial year since 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, 2021 are as follows:

In ₹

Name	Salary	Perquisites & Other benefits	Performance Bonus/ Commission	Earned & Gratuity	Others (Rent payment)	Sitting Fees	Total
Lakshmana Rao Janumahanti	28,58,000	17,34,299			26,03,250		71,95,549
Subramanyam Adivishnu							
Venkateswara Rao Pattabhi							
Sudha Rani Janumahanti	79,67,000	16,55,400					96,22,400
Venkata Appa Rao Kotagiri						45,000	45,000
Vasantkumar Roy Chintamaneni						30,000	30,000
*Togaru Dhanrajtirumala Narasimha						75,000	75,000
*Bhujanga Rao Janumanti						90,000	90,000
*Ramakrishna Bonagiri						75,000	75,000
Sobhana Chalam Kesaboina						90,000	90,000

Note1: J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - Mold-Tek Packaging Limited and Mold-Tek Technologies Limited, aggregating to ₹ 240.40 Lakhs pursuant to approval of the Members accorded at the 21st Annual General Meeting held on 29th September, 2018 of Mold-Tek Packaging Limited and 34th Annual General Meeting held on 29th September, 2018 of Mold-Tek Technologies Limited

#Note 2: The other remuneration includes Rent Expenses for usage of their house as office premises due to COVID-19 pandemic

Shareholding of the Directors of the Company as on 31st March, 2021

Name	No of Shares	% of Share Capital
Mr. J. Lakshmana Rao	1384023	4.94
Mrs. J. Sudha Rani	1891743	6.75
Mr. A. Subramanyam	1765090	6.29
Mr. P. Venkateswara Rao	228230	0.81
Mr. K.V. Appa Rao	348330	1.24
Mr. C. Vasant Kumar Roy	--	--
Dr. Togaru Dhanrajtirumala Narasimha`	--	--
Mr. Bhujanga Rao Janumanti	147605	0.53
Mr. Ramakrishna Bonagiri	--	--
Mr. Sobhana Chalam Kesaboina	--	--



Stakeholder's Relationship Committee:

The Stakeholder's Relationship 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 2020-21, **five meetings** were held i.e. 17.06.2020, 10.08.2020, 02.09.2020, 23.10.2020 & 12.02.2021. During the financial year 2020-21, 0 complaints were received, and no complaint was pending as on 31st March 2021.

The Composition of the Stakeholder's Relationship Committee as on 31st March, 2021 was as under:

Name & Category	Designation	No of meetings attended during the year
Mr. Ramakrishna Bonagiri, Non-Executive Independent Director	Chairman	3
**Mr. Dhanraj Tirumala Narasimha, Non-Executive Independent Director	Member	3
Dr. K. V. Appa Rao, Non-Executive Independent Director	Member	1
Mr. Sobhana Chalam Kesaboina, Non-Executive Independent Director	Member	2
Mr. C. Vasant Kumar Roy, Non-Executive Independent Director	Member	1
Ms. Manipatruni Swati Patnaik, Company Secretary & Compliance Officer	Company Secretary	4

* Mr. Sobhana Chalam Kesaboina was appointed as a new Committee member in the Board Meeting held on 10.08.2020 and subsequently noted in the Committee meeting. Further, Mr. Sobhana Chalam Kesaboina acted as Chairman of the committee in the meeting held on 23.10.2020 in the absence of the Chairman Mr. Ramakrishna Bonagiri.

Corporate Social Responsibility Committee:

The Corporate Social Responsibility Committee comprises of one Executive Director, two Non-executive- Promoter Directors and one 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.

Name & category	Designation
Mr. J. Lakshmana Rao, Chairman & Managing Director	Chairman
Mr. A. Subramanyam, Non-Executive Promoter Director	Member
Mr. P. Venkateswara Rao, Non-Executive Promoter Director	Member
Dr. Venkata Appa Rao Kotagiri, Independent Non-Executive Director	Member
Ms. Manipatruni Swati Patnaik, Company Secretary & Compliance Officer	Company Secretary

During the financial year 2020-21, **1 meeting** was held on 12.02.2021.

Details of Annual/Extraordinary General Meetings:

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

Year	Location	Date	Time
2017-18 (AGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No.36, Jubilee Hills, Hyderabad - 500 033.	29 th September, 2018	12:30 P.M.
2018-19 (AGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No.36, Jubilee Hills, Hyderabad - 500 033.	30 th September, 2019	12.00 P.M
2019-20 (AGM)	Plot No.700 , Door No. 8-2-293/82/A/700, Road No.36, Jubilee Hills, Hyderabad-500034,Telangana (Through Audio-Video means)	30 th September, 2020	1.00 P.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 information 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 www.moldtekeengineering.com 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.

Non-compliance of any requirement of corporate governance report of sub-para (2) to (10) of **Schedule V** of SEBI(LODR), Regulations, 2015, is disclosed in Secretarial Audit Report.

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:

37 th Annual General Meeting	
Date and Time	30 th September, 2021 at 12:00 P.M.
Venue	Plot No.700 , Door No. 8-2-293/82/A/700, Road No.36, Jubilee Hills, Hyderabad-500034,Telangana (Through Audio-Video Means)

Financial Calendar (2020-21)

The Financial year of the Company is 1st April to 31st March. For the year ending 31st March, 2021, 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,2020	On or before 14 th August, 2020
Unaudited Results for the second Quarter ending 30 th September,2020	On or before 14 th November, 2020
Unaudited Results for the third Quarter ending 31 st December, 2020	On or before 14 th February 2021
Audited Results for the year ended : 31 st March, 2021	On or before 30 th May 2021

Book Closure date	24 th September, 2021 to 30 th September, 2021 (both days inclusive)
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 2021-22.



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 2020	40.75	32.1	62685
May 2020	36.55	29.6	388443
June 2020	45.95	32.5	183342
July 2020	37.3	32	69173
August 2020	48.5	31.6	648477
September 2020	49.8	38.35	144591
October 2020	57.35	38	1588496
November 2020	57.4	45.1	510092
December 2020	56.9	46.85	380317
January 2021	54.4	45.2	213576
February 2021	49	40.55	117420
March 2021	47	38.5	204721

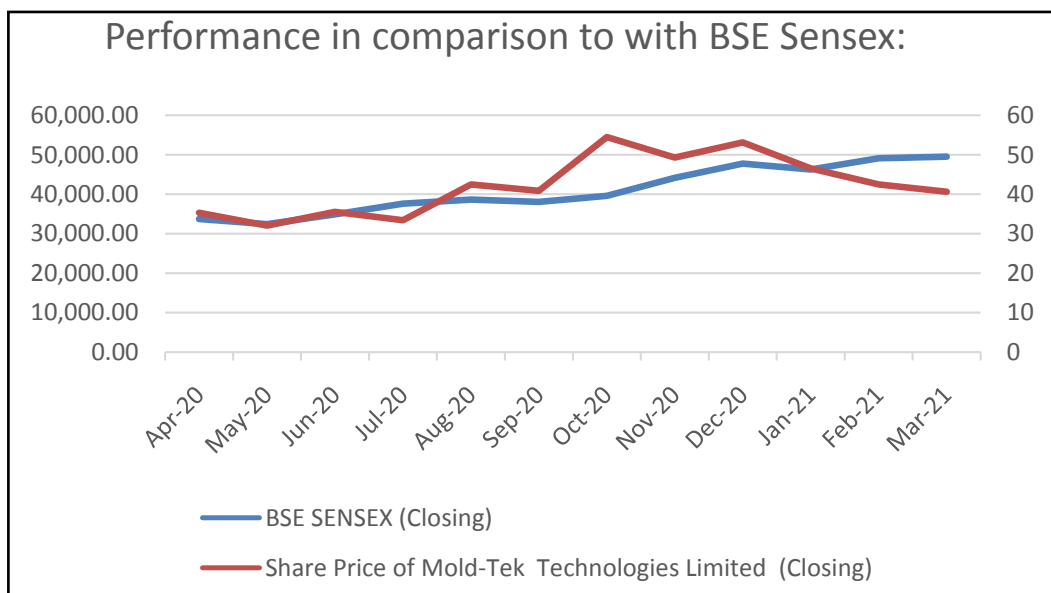
The monthly high and low quotations and volume of shares traded on NSE.

MONTH	HIGH	LOW	NO.OF SHARES TRADED
April 2020	40.1	31.25	419144
May 2020	36.95	29.55	209891
June 2020	45.5	32.8	1920130
July 2020	36.9	35	342387
August 2020	47.95	31.95	3003114
September 2020	45.4	38.2	933774
October 2020	57.4	38.5	2571759
November 2020	57	45.65	796490
December 2020	55.8	47.15	568629
January 2021	54.4	46.25	502479
February 2021	50.75	38.55	422994
March 2021	46.75	38.7	604383

MOLD-TEK TECHNOLOGIES LIMITED

Performance in comparison to with BSE Sensex:

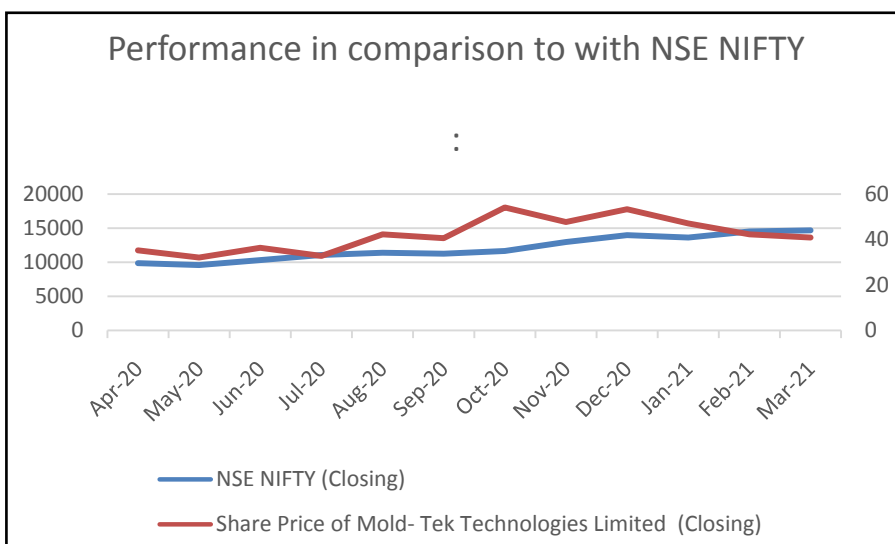
MONTH	BSE SENSEX (Closing)	Share Price of Mold-Tek Technologies Limited (Closing)
April 2020	33,717.62	35.3
May 2020	32,424.10	32.05
June 2020	34,915.80	35.55
July 2020	37,606.89	33.4
August 2020	38,628.29	42.5
September 2020	38,067.93	40.85
October 2020	39,614.07	54.5
November 2020	44,149.72	49.3
December 2020	47,751.33	53.15
January 2021	46,285.77	46.55
February 2021	49,099.99	42.5
March 2021	49,509.15	40.65





Performance in comparison to with NSE NIFTY Index:

MONTH	NSE NIFTY (Closing)	Share Price of Mold- Tek Technologies Limited (Closing)
April 2020	9859.9	35.25
May 2020	9580.3	32.05
June 2020	10302.1	36.35
July 2020	11073.45	32.75
August 2020	11387.5	42.3
September 2020	11247.55	40.6
October 2020	11642.4	54.1
November 2020	12968.95	47.7
December 2020	13981.75	53.35
January 2021	13634.6	47.05
February 2021	14529.15	42.25
March 2021	14690.7	40.85



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, 2021:

Category	No of Shares held	Percentage of Shareholding
Promoters	1,38,09,265	49.25
Private Bodies Corporate	29,94,337	10.68
Indian Public	1,08,65,302	38.74
NRI/OCB's	3,49,349	1.25
Clearing Members	22,905	0.08
Total	2,80,41,158	100

Distribution of shareholders as on 31st March, 2021

Slab of Shareholding of Nominal Value of Rs.	No. of Shareholders	% to Total Holding	Amount in Rs.	% to Total
Up to - 5000	7384	81.29	19,02,248	3.39
5001 - 10000	753	8.29	11,50,122	2.05
10001 - 20000	426	4.69	12,53,706	2.24
20001 - 30000	166	1.83	8,23,520	1.47
30001 - 40000	82	0.90	5,89,418	1.05
40001 - 50000	58	0.64	5,44,352	0.97
50001 - 100000	92	1.01	13,14,942	2.34
100001 and above	123	1.35	4,85,04,008	86.49
TOTAL	9,084	100	5,60,82,316	100

Dematerialization of Shares:

27,915,718 Equity Shares of ₹ 2/- each aggregating to 99.56% are beingheld with NSDL & CSDL in demat form of the paidup share capital & the rest 1,25,440 aggregating to 0.44% are in physical form, as on 31st March, 2021.

ADR/GDR holding is Nil

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

Credit Rating:

The Credit rating has been already disclosed in the Board 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) **Policy of determining material subsidiary**

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

f) **Reporting of Internal Auditor**

The Internal Auditor reports directly to the Audit Committee.

g) **Subsidiaries**

As on 31st March 2021, the company has “Mold-Tek Technologies Inc.” as its Wholly Owned 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

As per regulation 24(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, at least one independent director on the board of directors of the equity listed company shall be a director on the board of directors of an unlisted material subsidiary, incorporated in India or not. The company has complied with Regulation 24(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, by appointing Mr. K.V Appa Rao on the board of Mold-Tek Technologies Inc. (unlisted material subsidiary of Mold-Tek Technologies Limited) on 25th June, 2020 vide circular resolution.

- h) Company has not raised any funds through preferential allotment or qualified institutions placement as specified under regulation 32 (7A).
- i) The Practicing Company Secretary & Compliance Officer 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.
- j) 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 ₹ 7.40 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 1st April, 2020	142	37620
Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account- during the year		
Number of shareholders and aggregate number of shares transferred to the Unclaimed Suspense Account during the year	2	2660
Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on 31st March, 2021	140	34960

Note:

1. The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.
2. 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 & Compliance Officer-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, 2020 has adopted and approved the Amended 'Code of Conduct for Prohibition of Insider Trading' effective from 1st April 2020.

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/CFO 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.

**For and on behalf of the Board of Directors of
Mold-Tek Technologies Limited**

Sd/-
J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Sd/-
J Sudha Rani
Whole time Director
DIN: 02348322

Sd/-
Subramanyam Adivishnu
Director
DIN: 00654046

Sd/-
Satya Kishore Nadikatla
Chief Financial Officer

Sd/-
Manipatruni Swati Patnaik
Company Secretary &
Compliance Officer

Place: Hyderabad
Date : 2nd September, 2021

Annexure I
CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER COMPLIANCE CERTIFICATE
UNDER REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015

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 in violation 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.

Place: Hyderabad
Date : 7th June, 2021

Sd/-
Satya Kishore Nadikatla
Chief Financial Officer

Sd/-
J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

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, 2021.

Place: Hyderabad
Date : 7th June, 2021

Sd/-
J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702



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 2020 to 31st March 2021. 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.

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.

Sd/-

Ashish Kumar Gaggar

Company Secretary in Practice
FCS: 6687
CP No.: 7321
PR: 707/2020
UDIN: F006687C000840839

Place: Hyderabad
Date : 27th August 2021

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 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, 2021, 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	Date of cessation 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 Dhanrajtirumala Narasimha	01411541	14/05/2018	-
6.	Venkata Appa Rao Kotagiri	01741020	31/01/2001	-
7.	Sudharani Janumahanti	02348322	01/10/2008	-
8.	Bhujanga Rao Janumanti	08132541	14/05/2018	-
9.	Ramakrishna Bonagiri	08132561	14/05/2018	-
10.	Sobhana Chalam Kesaboina	08715430	11/03/2020	-

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 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.

Sd/-

Ashish Kumar Gaggar
Company Secretary in Practice
FCS: 6687
CP No.: 7321
PR: 707/2020
UDIN: F006687C000840883

Place: Hyderabad
Date: 27th August, 2021



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 Standalone Balance Sheet as at 31st March 2021, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the Institute of Chartered Accountants of India. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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	Revenue Recognition (Ind AS 115, Revenue from contracts with Customers) 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 2 to the standalone financial statements – Significant Accounting Policies	Principal Audit Procedures Our audit procedures in revenue included – - Assessing the appropriateness of Company's revenue recognition in line with Ind AS 115 – Revenue from Contracts with Customers. - 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	Leases (Ind AS 116 'Leases') The standard introduces a new lease accounting model, wherein lessees are required to recognise a right-of-use (ROU) asset and a lease liability arising from a lease on the balance sheet. Adoption of the standard involves significant judgements and estimates including, determination of the discount rates and the lease term. Refer Note 2 to the standalone financial statements – Significant Accounting Policies	Principal Audit Procedures Our audit procedures on adoption of Ind AS 116 include: - Evaluated the appropriateness of the accounting policy and the design and implementation of the processes and internal controls in respect of the lease accounting standard (Ind AS 116); - Assessed the appropriateness of leases identified by the Company based on the contractual agreements and our knowledge of the business; - Evaluated the completeness and accuracy of presentation and disclosures relating to Ind AS 116 including, disclosures relating to transition.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the other information in the Annual Report but 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 do 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 that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 judgement 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 Act, 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 standalone 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 standalone 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified 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 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 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) 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, as amended, 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. 35 of the standalone financial statements);
 - 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. 000125S)

Sd/-
M R Vikram
Partner
Membership No. 021012

UDIN: 21021012AAAABM3561

Place: Hyderabad
Date: 07.06.2021



Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and 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 31st March 2021 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 Act.

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 prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. 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 31st March 2021, 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)

Sd/-

M R Vikram

Partner

Membership No. 021012

UDIN: 21021012AAAABM3561

Place: Hyderabad

Date: 07.06.2021



Annexure “B” to the Independent Auditor’s Report

With reference to Paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date 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 property, plant and equipment.
- (b) The property, plant and equipment 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 there under.
- (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 and other statutory dues as at 31st March, 2021 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	3387.40	AY 2009-10	DCIT
		1507.38	AY 2010-11	
Income-tax Act, 1961	Dividend distribution tax	70.35	AY 2015-16	CIT (Appeals)
Income-tax Act, 1961	Income-tax	3498.37	AY 2013-14	ITAT
Income-tax Act, 1961	Income-tax	827.81	AY 2018-19	Assessing Officer
		38.64	AY 2019-20	

- (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 or by way of term loans during the year.

MOLD-TEK TECHNOLOGIES LIMITED

- (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 paragraph 3 (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 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 paragraph 3 (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)

Sd/-

M R Vikram

Partner

Membership No. 021012

UDIN: 21021012AAAABM3561

Place: Hyderabad

Date: 07.06.2021

MOLD-TEK TECHNOLOGIES LIMITED

STANDALONE BALANCE SHEET AS AT 31 MARCH, 2021



All amounts in ₹ '000, unless otherwise stated

Particulars	Note	As at 31 March, 2021	As at 31 March, 2020
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	4.1	162254.26	177334.10
(b) Right-of-use assets	4.2	40589.61	22946.45
(c) Intangible assets	4.3	18173.44	28374.45
(d) Financial assets			
(i) Investments	5.1	37506.86	2458.67
(ii) Other financial assets	5.2	7157.85	7737.08
(e) Other non-current assets	6	1679.36	1995.86
Current assets			
(a) Financial assets			
(i) Trade receivables	7	175642.38	227259.00
(ii) Cash and cash equivalents	8	98536.57	4079.66
(iii) Bank balances other than (ii) above	9	2352.82	2369.34
(iv) Loans	10	2985.81	5415.05
(v) Other financial assets	11	141195.35	120366.76
(b) Current tax assets (net)	12	32601.72	36134.25
(c) Other current assets	13	28275.45	29375.99
TOTAL ASSETS		748951.48	665846.66
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	56082.32	55908.56
(b) Other equity	15	542088.97	445162.62
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Lease liabilities		28372.26	17850.00
(b) Provisions	16	5960.58	4384.54
(c) Deferred tax liabilities (net)	17	3446.33	4836.97
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	-	28463.63
(ii) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises	19	71.68	66.52
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		7278.66	6574.46
(iii) Lease liabilities		14559.32	6182.77
(iv) Other financial liabilities	20	52420.99	71657.48
(b) Other current liabilities	21	7164.51	7670.88
(c) Provisions	22	18707.51	17088.23
(d) Current tax liabilities (net)	23	12798.35	-
TOTAL EQUITY AND LIABILITIES		748951.48	665846.66
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)

Sd/-
M R Vikram
Partner
M. No 021012

Sd/-
J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Sd/-
J.Sudha Rani
Wholetime Director
DIN: 02348322

Sd/-
A.Subramanyam
Director
DIN: 00654046

On behalf of the Board

Place: Hyderabad
Date: 07.06.2021

Sd/-
Satya Kishore N
Chief Financial Officer

Sd/-
Swati Patnaik M
Company Secretary

MOLD-TEK TECHNOLOGIES LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

Particulars	Note	Year Ended 31 March, 2021	Year Ended 31 March, 2020
I. Revenue from operations	24	760189.88	908501.12
II. Other Income	25	51173.66	5217.35
III. Total Income (I + II)		811363.54	913718.47
IV. Expenses			
Employee Benefits Expense	26	529982.17	599313.82
Finance Costs	27	4874.83	7303.08
Depreciation And Amortization Expense	28	47217.61	54483.74
Other Expenses	29	89543.68	117577.03
Total Expenses		671618.29	778677.67
V. Profit Before Tax (III -IV)		139745.25	135040.80
VI. Tax Expense:			
(1) Current Tax		42577.78	33040.34
(2) Deferred Tax		(1390.63)	(2451.86)
VII. Profit for the year (V-VI)		98558.10	104452.32
VIII. Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
a) Remeasurement of defined benefit plans		(1486.11)	(8275.46)
b) Fair value changes in equity instruments		12977.01	-
c) Income tax relating to item (a & b) above		-	-
Other comprehensive income (net of tax)		11490.90	(8275.46)
IX. Total comprehensive income for the year		110049.00	96176.86
X. Earnings per equity share (Face value of ₹2 each):			
(1) Basic	38	3.51	3.74
(2) Diluted		3.51	3.73
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)

Sd/-
M R Vikram
Partner
M. No 021012

Sd/-
J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Sd/-
J.Sudha Rani
Wholetime Director
DIN: 02348322

Sd/-
A.Subramanyam
Director
DIN: 00654046

On behalf of the Board

Place: Hyderabad
Date: 07.06.2021

Sd/-
Satya Kishore N
Chief Financial Officer

Sd/-
Swati Patnaik M
Company Secretary

MOLD-TEK TECHNOLOGIES LIMITED

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2021

a. Equity share capital

All amounts in ₹ '000, unless otherwise stated

Particulars	Note	Amount
As at 01 April, 2019		55692.66
Changes during the year		215.90
As at 01 April, 2020	14	55908.56
Changes during the year		173.76
As at 31 March, 2021		56082.32

b. Other equity

Particulars	Note	Reserves and Surplus				Other Comprehensive Income	Total
		Capital reserve	Securities premium	Share options outstanding account	General reserve	Retained earnings	
Balance as at 1 April, 2019	15	31701.00	170777.88	-	33219.39	206197.28	441895.55
Profit for the year		-	-	-	-	104452.32	104452.32
Other comprehensive income		-	-	-	-	(8275.46)	(8275.46)
Dividends (including corporate dividend tax)		-	-	-	-	(97548.86)	(97548.86)
Transfer from share options outstanding account on exercise of options		-	901.38	(901.38)	-	(1,912.15)	(1912.15)
Addition on account of exercise of share options		-	3562.35	-	-	-	3562.35
Recognition of share based payments		-	-	2988.88	-	-	2988.88
Balance as at 31 March, 2020		31701.00	175241.61	2087.50	33219.39	202913.12	445162.62
Profit for the year		-	-	-	-	98558.09	98558.09
Other comprehensive income		-	-	-	-	(1486.11)	11490.90
Dividends		-	-	-	-	(16824.66)	(16824.66)
Impact on account of adoption of Ind AS 116		-	-	-	-	-	-
Transfer from share options outstanding account on exercise of options		-	725.45	(725.45)	-	-	-
Addition on account of exercise of share options		-	2867.04	-	-	-	2867.04
Recognition of share based payments		-	-	835.00	-	-	835.00
Balance as at 31 March, 2021		31701.00	178834.10	2197.05	33219.39	283160.42	542088.97

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)

Sd/-

M R Vikram

Partner

M. No 021012

Place: Hyderabad

Date: 07.06.2021

On behalf of the Board

Sd/-

J. Lakshmana Rao

Chairman & Managing Director

DIN: 00649702

Sd/-

J. Sudha Rani

Wholesale Director

DIN: 02348322

Sd/-

A. Subramanyam

Director

DIN: 00654046

Sd/-

Swati Patnaik M

Company Secretary



MOLD-TEK TECHNOLOGIES LIMITED

STANDALONE CASH FLOW STATEMENT

All amounts in ₹ '000, unless otherwise stated

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Cash flow from operating activities		
Profit before tax	139745.25	135040.80
Adjustments for:		
Depreciation and amortisation expense	47217.61	53636.89
(Profit)/Loss on sale of property, plant and equipment	(25.19)	-
Finance costs	4874.83	7303.08
Provision for bad and doubtful debts	1626.00	-
Bad debts written off	11090.34	18813.50
Creditors written back (net)	(119.93)	(238.93)
Interest income on financial assets measured at amortised cost	(508.62)	(205.84)
Share based payments charge	835.00	2988.88
Dividend Income	(73.76)	-
(Gain)/ Loss on foreign exchange fluctuation	(49170.47)	3997.22
Operating Profit before working capital changes	155491.06	221335.60
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	38900.27	(46446.89)
(Increase)/decrease in financial assets other than trade receivables	(58052.54)	(11219.78)
(Increase)/decrease in other current assets	866.06	(2353.63)
(Increase)/decrease in other non current assets	58.05	65.94
Increase/(decrease) in short term and long term provisions	1709.20	(404.63)
Increase/(decrease) in trade payables	829.28	(7275.06)
Increase/(decrease) in other financial liabilities	69719.99	26572.08
Increase/(decrease) in other current liabilities	(506.37)	1014.63
Cash Generated from Operations	209015.00	181288.26
Income taxes paid	26911.36	37044.50
Net cash inflow from operating activities	182103.64	144243.76

(Contd.)

MOLD-TEK TECHNOLOGIES LIMITED

STANDALONE CASH FLOW STATEMENT (Contd.)



All amounts in ₹ '000, unless otherwise stated

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Cash flows from investing activities		
Purchase of property plant and equipment	(6876.40)	(30137.49)
Dividend Income	73.76	-
Purchase of Investments	(22071.18)	-
Proceeds from sale of property, plant and equipment	620.00	-
Net cash (outflow) from investing activities	(28253.82)	(30137.49)
Cash flow from financing activities		
Proceeds from issue of share capital	3040.80	3778.25
Repayment of non current borrowings	(116.31)	(3008.95)
Repayment of current borrowings	(28463.63)	6056.96
Payments for lease liabilities	(16641.53)	(17830.55)
Dividend paid (Including corporate dividend tax)	(16824.66)	(97548.86)
Finance costs	(387.58)	(4925.41)
Net cash (outflow) from financing activities	(59392.91)	(113478.56)
Net increase/(decrease) in cash and cash equivalents	94456.91	627.71
Cash and Cash equivalents at the beginning of the year	4079.66	3451.95
Cash and Cash equivalents at the end of the year	98536.57	4079.66
Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7		

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)

Sd/-

M R Vikram

Partner

M. No 021012

Place: Hyderabad

Date: 07.06.2021

On behalf of the Board

Sd/-

J.Lakshmana Rao

Chairman & Managing Director

DIN: 00649702

Sd/-

Satya Kishore N

Chief Financial Officer

Sd/-

J.Sudha Rani

Wholetime Director

DIN: 02348322

Sd/-

A.Subramanyam

Director

DIN: 00654046

Sd/-

Swati Patnaik M

Company Secretary

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

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 Design 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, 2021 (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 / 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 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 thousand as per the requirement of Schedule III, unless otherwise stated.

w) Standards issued but not yet effective:

There is no such notification which would have been applicable from April 1, 2021.

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, 2021

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, 2020	Additions	Deletions	As at 31 March, 2021	As at 1 April, 2020	For the Year	On disposals	As at 31 March, 2021	As at 31 March, 2021
Land - Freehold	69454.86	-	-	69454.86	-	-	-	-	69454.86
Buildings	55878.65	-	-	55878.65	8719.42	2188.51	-	10907.93	44970.72
Electrical Installations	12764.82	-	-	12764.82	7698.86	535.96	-	8234.82	4529.99
Office Equipment	19474.72	1358.76	-	20833.48	9782.49	2984.87	-	12767.36	8066.12
Servers	4639.70	-	-	4639.70	3012.10	408.63	-	3420.73	1218.97
Computers	73699.39	1005.68	-	74705.07	50452.63	11172.12	-	61624.75	13080.32
Furniture and Fixtures	20777.52	-	-	20777.52	11420.23	1145.98	-	12566.21	8211.31
Vehicles	13928.90	3468.06	2420.73	14976.23	3223.36	1728.41	1825.92	3125.85	11850.37
Lease hold Improvements	2558.57	-	-	2558.57	1533.92	153.05	-	1686.97	871.59
TOTAL	273177.13	5832.49	2,420.73	276588.89	95843.01	20317.53	1,825.92	114334.62	162254.26

4.1(b) Property, plant and equipment

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	As at 1 April, 2019	Additions	Deletions	As at 31 March, 2020	As at 1 April, 2019	For the Year	On disposals	As at 31 March, 2020	As at 31 March, 2020
Land	69454.86	-	-	69454.86	-	-	-	-	69454.86
Buildings	55878.65	-	-	55878.65	6530.91	2188.51	-	8719.42	47159.23
Electrical Installations	12589.82	175.00	-	12764.82	7021.26	677.60	-	7698.86	5065.95
Office Equipment	15265.54	4209.18	-	19474.72	6719.57	3062.92	-	9782.49	9692.23
Servers	4639.70	-	-	4639.70	2586.91	425.19	-	3012.10	1627.60
Computers	64791.12	8908.27	-	73699.39	34169.09	16283.53	-	50452.63	23246.77
Furniture and Fixtures	19129.36	1648.16	-	20777.52	10084.47	1335.76	-	11420.23	9357.29
Vehicles	9462.92	4465.99	-	13928.90	1691.25	1532.11	-	3223.36	10705.54
Lease hold Improvements	2150.12	408.45	-	2558.57	1073.49	460.44	-	1533.92	1024.63
TOTAL	253362.07	19815.06	-	273177.13	69876.96	25966.05	-	95843.01	177334.10

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

4.2 Right-of-use assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening Balance	22946.45	-
Add: Additions during the year	33298.33	40312.20
Less: Deletions during the year	-	2809.22
Less: Amortisation during the year	15655.17	14556.52
Net carrying amount	40589.61	22946.45

The weighted average incremental borrowing rate applied to lease liabilities as at March 31, 2021 is 9.50%

The following is the break-up of current and non-current lease liabilities:

Particulars	As at 31 March, 2021	As at 31 March, 2020
Current lease liability	14559.32	6182.77
Non-current lease liability	28372.26	17850.00
Total	42931.58	24032.77

The following is the movement in lease liabilities:

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Balance at the beginning of the year	24032.77	-
Additions	31736.23	42224.35
Finance Cost accrued during the year	3804.12	2152.48
Deletions	-	2513.52
Payment of lease liabilities	16641.53	17830.55
Balance at the end of the year	42931.58	24032.77

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Less than one year	18025.99	10775.64
One to five years	31092.14	20574.23
Total	49118.13	31349.87

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases was ₹ 22,72,048 for the year ended March 31, 2021 and ₹ 27,14,073 for the year ended March 31, 2020.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

4.3(a) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	As at 1 April 2020	Additions	Deletions	As at 31 March, 2021	As at 1 April 2020	For the Year	On disposals	As at 31 March, 2021	As at 31 March, 2021
Computer Software	64599.54	1043.90	-	65643.44	36225.10	11244.91	-	47470.00	18173.44
TOTAL	64599.54	1043.90	-	65643.44	36225.10	11244.91	-	47470.00	18173.44

4.3(b) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	As at 1 April 2019	Additions	Deletions	As at 31 March 2020	As at 1 April 2019	For the Year	On disposals	As at 31 March 2020	As at 31 March 2020
Computer Software	54277.11	10322.43	-	64599.54	23406.49	12818.61	-	36225.10	28374.45
TOTAL	54277.11	10322.43	-	64599.54	23406.49	12818.61	-	36225.10	28374.45

5.1. Investments

Particulars	As at 31 March, 2021	As at 31 March, 2020
At cost, unless otherwise stated		
Investments in equity instruments (unquoted - fully paid up)		
In Wholly owned subsidiary company		
Mold-Tek Technologies, Inc., USA (85,441 (2020 - 85,441) shares of US \$1 each)	2458.67	2458.67
At fair value through Other Comprehensive Income (FVOCI)		
Investments in equity instruments (Quoted)		
Mold-Tek Packaging Limited, (29,847 (2020 - NIL) Equity shares of ₹ 5/- each fully paid up)	11729.87	-
Mold-Tek Packaging Limited, (96,091 (2020 -NIL) Equity shares of ₹ 5/- each, ₹ 1.25/- partly paid up)*	23318.32	-
TOTAL	37506.86	2458.67
Aggregate amount of quoted investments and market value thereof	35048.19	-
Aggregate amount of unquoted investments	2458.67	2458.67
Aggregate amount of impairment in value of investments	-	-

* 14,357 Partly Paid Shares and 81,734 Share Warrants

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

5.2 Other financial assets (non - current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Unsecured, considered good		
Rent deposits	7157.85	7737.08
TOTAL	7157.85	7737.08

6. Other non-current assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
Advances other than capital advances		
a) Deposits with government company	1679.36	1679.35
b) Prepaid expenses - rent	-	316.51
TOTAL	1679.36	1995.86

7. Trade receivables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Unsecured, considered good	177268.38	227259.00
Less: Allowance for doubtful debts	(1626.00)	-
TOTAL	175642.38	227259.00

Receivables are hypothecated to secure working capital facilities from banks - Refer Note 18

8. Cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
a) Balances with banks		
- current accounts	9247.81	4045.68
- debit balance in CC accounts	89262.42	-
b) Cash on hand	26.34	33.98
TOTAL	98536.57	4079.66

9. Bank balances other than cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
Earmarked balances with banks		
Unpaid dividend accounts	2352.82	2369.34
TOTAL	2352.82	2369.34



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

10. Loans (current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Unsecured, considered good		
Loans to staff	2985.81	5415.05
TOTAL	2985.81	5415.05

11. Other financial assets (current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Foreign exchange forward contracts not designated as hedges	18355.48	-
Export incentives receivable*	106046.74	106046.74
Unbilled Revenue	7555.03	10598.23
Receivable from related party (Refer Note 37)	4820.50	3216.26
Interest accrued on electricity deposit	85.94	99.53
Advance with Depository Participant	4331.66	-
Deposit with others	-	406.00
TOTAL	141195.35	120366.76

*As per 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. Incentive for FY 18-19 is pending with the DGFT, Hyderabad.

12. Current tax assets (net)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Advance tax for earlier years	221933.64	184914.97
Add: Advance tax (net of provision) for the year	-	3404.66
Less: Provision for tax	(189331.92)	(152185.38)
TOTAL	32601.72	36134.25

13. Other current assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
Advances other than capital advances		
Advances to suppliers	114.55	281.06
Advances for expenses to staff	1552.71	1016.32
Others		
a) Prepaid expenses	9409.35	5141.89
b) Input taxes receivable	17198.84	22936.72
TOTAL	28275.45	29375.99

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

14. Equity share capital

Particulars	As at 31 March, 2021	As at 31 March, 2020
AUTHORIZED:		
6,50,00,000 (2020 - 6,50,00,000) Equity Shares of ₹ 2/- each	130000.00	130000.00
TOTAL	130000.00	130000.00
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
2,80,41,158 (2020 - 2,79,54,278) Equity Shares of ₹ 2/-each fully paid up	56082.32	55908.56
TOTAL	56082.32	55908.56

As per the Scheme of Arrangement approved by the Honourable High court of Andhra Pradesh vide its order dated 25th July, 2008, 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).

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.

1,07,950 equity shares of ₹ 2 each issued at a premium of ₹ 33.00 per share on 10th October 2019 by way of Employees Stock Option Scheme.

37,200 equity shares and 49,680 equity shares of ₹ 2 each issued at a premium of ₹ 33.00 per share, on 23rd October 2020 and 12th February 2021 respectively by way of Employees Stock Option Scheme.

(A) Movement in equity share capital:

Particulars	Number of shares
Balance at April 1, 2019	2,78,46,328
Movement during the year	1,07,950
Balance at March 31, 2020	2,79,54,278
Movement during the year	86,880
Balance at March 31, 2021	2,80,41,158



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

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

Name of the shareholder	As at 31 March, 2021		As at 31 March, 2020	
	No. of Shares	% holding	No. of Shares	% holding
Mold Tek Packaging Limited	21,17,165	7.57%	21,17,165	7.57%
Janumahanti Sudha Rani	18,91,743	6.75%	20,88,970	7.47%
A. Subramanyam	17,65,090	6.29%	17,65,090	6.31%
Total	57,73,998	20.61%	59,71,225	21.35%

MTL 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.

5,00,000 Options have been granted to employees on 1st August 2018 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 ₹ 35/- per option.

Particulars	As at 31 March	
	2021	2020
Options outstanding at the beginning of the year*	375000	-
Add: Granted	-	500000
Less: Exercised	86880	107950
Less: Forfeited	-	17050
Options outstanding at the end of the year	288120	375000

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

(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 shares 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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

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15. Other equity

Particulars	As at 31 March, 2021	As at 31 March, 2020
Reserves and surplus		
Capital reserve	31701.00	31701.00
Securities premium	178834.10	175241.61
Share options outstanding account	2197.05	2087.50
General reserve	33219.39	33219.39
Retained earnings	283160.42	202913.12
Equity instruments through Other Comprehensive Income (OCI)	12977.01	-
TOTAL	542088.97	445162.62

(i) Capital reserve

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	31701.00	31701.00
Movement during the year	-	-
Closing balance	31701.00	31701.00

(ii) Securities premium

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	175241.61	170777.88
Movement during the year	3592.49	4463.73
Closing balance	178834.10	175241.61

(iii) Share options outstanding account

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	2087.50	-
Movement during the year	109.55	2087.50
Closing balance	2197.05	2087.50

(iv) General reserve

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	33219.39	33219.39
Movement during the year	-	-
Closing balance	33219.39	33219.39



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

(v) Retained earnings

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	202913.12	206197.29
Profit for the year	98558.10	104452.32
Dividends & corporate dividend tax	(16824.66)	(97548.87)
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurement of defined benefit plans	(1486.11)	(8275.46)
Transfer on account of adoption of Ind AS 116	-	(1,912.16)
Closing balance	283160.42	202913.12

(vi) Equity instruments through Other Comprehensive Income (OCI)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	-	-
Fair value changes in equity instruments, net of tax	12977.01	-
Closing balance	12977.01	-

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.

(ii) 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 account

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.

(vi) Equity instruments through Other Comprehensive Income

This reserve represents the cumulative gains/loss (net) arising on fair valuation of Equity Instruments, net of amounts reclassified, if any, to retained earnings when those instruments are disposed off.

16. Provisions (non current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision for employee benefits		
- Leave encashment	951.08	-
- Gratuity	5009.50	4384.54
TOTAL	5960.58	4384.54

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

17. Deferred tax liabilities (net)

Particulars	As at 31 March, 2021	As at 31 March, 2020
a) Deferred tax liabilities		
On account of		
Depreciation and amortisation	2600.61	4558.59
Expenses allowable on payment basis	845.72	278.38
TOTAL	3446.33	4836.97
Deferred tax liabilities (net)	3446.33	4836.97

Movement in Deferred tax liabilities (net)

Particulars	WDV of depreciable PPE	Expenses allowable on payment basis	Total
As at 01 April, 2019	7292.54	3.71	7288.83
(Charged)/ Credited			
to statement of profit and loss	2733.95	(282.09)	2451.86
As at 31st March, 2020	4558.59	(285.80)	4836.97
(Charged)/ Credited			
to statement of profit and loss	1957.98	(559.92)	1398.06
As at 31st March, 2021	2600.61	845.72	3446.33

18. Borrowings (current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Secured loans		
Working capital from banks	-	28463.63
TOTAL	-	28463.63

- 18.1 a) Working capital loans represent loans from ICICI Bank Ltd and CITI Bank N.A. The loans are repayable on demand and 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 Lakshmana Rao, Mr A Subramanyam and Mr P.Venkateswara Rao.
- b) The above loans carry floating rate of interest ranging from 9% to 11% .



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

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	
		2021	2020	2021	2020
Citi Bank N.A.*	Fund Based	7,50,00,000	7,50,00,000	(8,77,42,745)	1,93,64,930
Citi Bank N.A.	Non Fund Based	9,60,00,000	9,60,00,000	1,89,10,779	4,89,86,807
ICICI Bank Limited*	Fund Based	4,00,00,000	4,00,00,000	(15,19,680)	90,98,702
ICICI Bank Limited	Term Loan	-	2,00,00,000	-	-
ICICI Bank Limited	Non Fund Based	2,50,00,000	2,50,00,000	-	-

*Figures in brackets represent debit balances in the account and these are shown under Note 8

18.2 Net Debt Reconciliation

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance of borrowings	28579.94	25531.93
Add:- Proceeds from borrowings	-	6056.96
Less:- Repayment of borrowings	(28579.94)	(3008.95)
Fair Value Adjustment	-	-
Closing balance of borrowings	-	28579.94

19. Trade payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Dues to micro enterprises and small enterprises (Refer note below)	71.68	66.52
Dues to creditors other than micro enterprises and small enterprises	7278.66	6574.46
TOTAL	7350.34	6640.98

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

Particulars	As at 31 March, 2021	As at 31 March, 2020
i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year		
Principal amount due to micro and small enterprises	71.68	66.52
Interest due on above	-	-
ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period.	-	-
iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006.	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

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

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

20. Other financial liabilities (current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Current maturities of long term debt	-	116.31
Unpaid dividend	2352.82	2369.34
Foreign exchange forward contracts not designated as hedges	-	21,314.22
Outstanding expenses payable	50068.17	47857.61
TOTAL	52420.99	71657.48

21. Other current liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
Statutory liabilities	7097.84	7591.73
Deposits from employees	66.67	79.15
TOTAL	7164.51	7670.88

22. Provisions (current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision for employee benefits		
- Leave encashment	2570.26	3204.07
- Gratuity	16137.25	13884.16
TOTAL	18707.51	17088.23

23. Current tax liabilities (net)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision for tax	39709.71	-
Less: Advance Tax and TDS Receivable	(26911.36)	-
TOTAL	12798.35	-

24. Revenue from operations

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Sale of services		
(i) Export sales	753894.58	850433.35
(ii) Domestic sales	6295.30	1580.57
Other operating revenue		
Export incentives*	-	56487.20
TOTAL	760189.88	908501.12

*As per 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 till FY 2019-20. The Scheme is not extended for FY 2020-21.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

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25. Other income

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Foreign exchange fluctuation gain (net)	49170.47	-
Interest on income tax refund	-	1655.47
Interest income on financial assets measured at amortised cost	508.61	205.84
Dividend Income	73.76	-
Profit on sale of property, plant and equipment (net)	25.19	-
Creditors written back (net)	119.93	238.93
Miscellaneous income	1275.70	3117.11
TOTAL	51173.66	5217.35

26. Employee benefits expense

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Salaries and wages	492749.95	549485.80
Contribution to provident and other funds	26138.07	30836.60
Staff welfare expenses	10259.15	16002.54
Share based payments	835.00	2988.88
TOTAL	529982.17	599313.82

27. Finance costs

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Interest on borrowings	387.58	4925.41
Interest on shortfall in payment of advance tax	683.13	-
Interest on deposits	-	225.19
Interest on lease liabilities	3804.12	2152.48
TOTAL	4874.83	7303.08

28. Depreciation and amortization expense

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Depreciation on property, plant and equipment	20317.53	25966.05
Amortisation of right-of-use assets	15655.17	14852.23
Amortisation of intangible assets	11244.91	12818.61
	47217.61	53636.89
Transferred from/ (to) Unbilled Revenue	-	846.85
TOTAL	47217.61	54483.74

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

29. Other expenses

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Repairs and maintenance	24214.48	16418.36
Insurance	610.53	335.04
Rates & taxes	1887.19	2761.24
Rent	2272.05	2714.07
Travelling and conveyance	7274.89	12079.49
Bank charges	2810.90	4900.89
Advertisement & sales promotion expenses	120.08	1638.67
Payments to auditors (Refer note 29 a)	739.50	752.42
Legal and professional consultancy fees	14278.24	30627.94
Printing and stationery	922.91	1676.25
Postage, telephone and courier expenses	4282.91	4124.67
Power and fuel	10628.54	10776.02
Directors' sitting fee	405.00	375.00
Bad debts written off	11090.34	18813.50
Foreign exchange fluctuation loss (net)	-	3997.22
Provision for doubtful debts	1626.00	-
Corporate social responsibility (CSR) expenditure (Refer note 29 b)	3146.30	1889.62
Miscellaneous expenses	3233.82	3696.63
TOTAL	89543.68	117577.03

Note 29. a. Payment to Auditors

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
(a) To statutory auditors		
-Statutory audit fee	400.00	400.00
-For other services (including fees for quarterly audits)	302.50	271.45
-Reimbursement of expenses	7.00	49.92
-Certification fees	30.00	31.05
TOTAL	739.50	752.42

Note 29. b. Corporate Social Responsibility expenditure

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Amount required to be spent as per Section 135 of the Act	2689.06	1763.54
Amount spent during the year on :		
1. Construction/ acquisition of any assets	-	-
2. On purposes other than (1) above*	3146.30	2157.90

*CSR expenditure pertaining to FY 2020-21 is ₹ 2689.06 thousands, expenditure pertaining to previous years is ₹ 457.24 thousands



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

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

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Profit before income tax expense	139745.25	135040.80
Tax at the Indian tax rate of 25.168% (2020: 25.168%)	35171.08	34605.01
Effect of non-deductible expense	16646.70	20207.01
Effect of allowances for tax purpose	(12791.21)	(21172.18)
Effect of tax of earlier years	3551.21	(599.49)
Effect of deferred tax	(1390.63)	(2451.86)
Tax expense	41187.15	30588.48

31. 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, i.e. 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 plans is as follows:

Particulars	31-Mar-21	31-Mar-20
Company's Contribution to Provident Fund	15507.60	16829.53

(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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

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

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Change in defined benefit obligations:		
Obligation at the beginning of the year	47778.32	36229.56
Current service costs	8416.85	7549.83
Interest costs	2434.98	2378.07
Remeasurement (gains)/losses	1333.65	8373.05
Past service cost	-	-
Benefits paid	(3023.65)	(6752.19)
Obligation at the end of the year	56940.15	47778.32
Change in plan assets:		
Fair value of plan assets at the beginning of the year	29509.61	24750.47
Interest income	1503.93	1624.59
Remeasurement (gains)/losses	(152.46)	97.59
Benefits Paid	-	(563.04)
Employer's contributions	4932.32	3600.00
Fair value of plan assets at the end of the year	35793.40	29509.61
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	8416.85	7549.83
Net interest expenses	931.05	753.48
	9347.90	8303.31
Other comprehensive income:		
(Gain)/Loss on Plan assets	152.46	(97.59)
Actuarial (gain)/loss arising from changes in demographic assumptions	-	5.08
Actuarial (gain)/loss arising from changes in financial assumptions	1214.13	2927.53
Actuarial (gain)/loss arising from changes in experience adjustments	119.52	5440.45
	1486.11	8275.46
Expenses recognised in the statement of profit and loss	10834.02	16578.76

Amounts recognised in the balance sheet consists of

Particulars	As at 31 March, 2021	As at 31 March, 2020
Fair value of plan assets at the end of the year	35793.40	29509.61
Present value of obligation at the end of the year	56940.15	47778.32
Recognised as		
Retirement benefit liability - Non-current	5009.50	4384.54
Retirement benefit liability - Current	16137.25	13884.16



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

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 2022 are ₹ 277.54 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 2021	Rate	31 March 2021	Rate	31 March 2021
Discount rate	4.65%	1%	(2616.87)	1%	2916.27
Salary growth rate	7.50%	1%	2554.01	1%	(2491.73)
Attrition rate	3.00%	50%	(4146.10)	50%	9282.90

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.

32. 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, 2021

All amounts in ₹ '000, unless otherwise stated

(i) Categories of financial instruments

Particulars	Level	31 March, 2021		31 March, 2020	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets					
a) Measured at fair value through other comprehensive income					
Investments	1	35048.19	35048.19	-	-
b) Measured at amortised cost					
Non-current					
Investments	3	2458.67	2458.67	2458.67	2458.67
Other financial assets	3	7157.85	7157.85	7737.08	7420.57
Current					
Trade receivables	3	175642.38	175642.38	227259.00	227259.00
Cash and Cash Equivalents	3	98536.57	98536.57	4079.66	4079.66
Other bank balances	3	2352.82	2352.82	2369.34	2369.34
Loans	3	2985.81	2985.81	5415.05	5415.05
Other financial assets	3	141195.35	141195.35	121383.08	121383.08
c) Measured at fair value through profit and loss					
Current					
Foreign-exchange forward contracts not designated as hedges (grouped under other current financial assets)	2	18,355.48	18,355.48	-	-
Total		448684.93	448684.93	370701.88	370385.37
Financial liabilities					
a) Measured at amortised cost					
Non-current					
Borrowings	3	-	-	-	-
Lease liabilities	3	28372.26	28372.26	17850.00	17850.00
Current					
Borrowings	3	-	-	28463.63	28463.63
Trade Payables	3	7350.34	7350.34	6640.98	6640.98
Lease liabilities	3	14559.32	14559.32	6182.77	6182.77
Other Financial Liabilities	3	52420.99	52420.99	50343.26	50343.26
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	-	-	21314.22	21314.22
Total		102702.91	102702.91	130794.86	130794.86



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

*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 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.

33. 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, 2021 and March 31, 2020. 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 2021 and 31 March 2020.

(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, AUD and GBP 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, 2021			
	USD	EUR	AUD	GBP
Foreign currency assets				
Trade receivables	2203.78	172.50	3.87	-
Exposure to foreign currency risk - assets	2203.78	172.50	3.87	-
Derivative assets				
Foreign exchange forward contracts	5978.68	2183.16	-	-
Net exposure to foreign currency risk	8182.46	2355.66	3.87	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

Particulars	31 March, 2020			
	USD	EUR	AUD	GBP
Foreign currency assets				
Trade receivables	2689.32	280.50	18.97	1.30
Exposure to foreign currency risk - assets	2689.32	280.50	18.97	1.30
Derivative assets				
Foreign exchange forward contracts	9900.00	-	-	-
Net exposure to foreign currency risk	12589.32	280.50	18.97	1.30

(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, 2021	31 March, 2020	31 March, 2021	31 March, 2020
Change in USD				
1% increase	6014.11	9491.09	4500.48	7058.94
1% decrease	(6014.11)	(9491.09)	(4500.48)	(7058.94)
Change in EURO				
1% increase	2027.98	232.95	1517.58	173.26
1% decrease	(2027.98)	(232.95)	(1517.58)	(173.26)
Change in GBP				
1% increase	-	1.21	-	0.90
1% decrease	-	(1.21)	-	(0.90)
Change in AUD				
1% increase	2.15	8.75	1.61	6.51
1% decrease	2.15	8.75	1.61	(6.51)

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, GBP, AUD where the functional currency of the entity is a currency other than US Dollar, EURO, GBP, AUD

(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:



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020
Change in interest rate				
increase by 100 basis points	(41.81)	(2.72)	(31.29)	(2.02)
decrease by 100 basis points	41.81	2.72	31.29	2.02

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, 2021	31 March, 2020
Gross carrying amount	177268.38	227259.00
Expected credit losses (Loss allowance provision)	(1626.00)	-
Carrying amount of trade receivables	175642.38	227259.00

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, 2021	31 March, 2020
Asset group	Estimated gross carrying amount at default	Estimated gross carrying amount at default
Gross carrying amount		
Employee advances	4538.52	6431.37
	4538.52	6431.37
Expected credit losses	-	-
Net carrying amount		
Employee advances	4538.52	6431.37
Total	4538.52	6431.37

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

(ii) Reconciliation of loss allowance provision

Particulars	Trade receivables
Loss allowance as at 1 April, 2019	12.74
Changes in loss allowance during the year	(12.74)
Loss allowance as at 31 March, 2020	-
Changes in loss allowance during the year	1626.00
Loss allowance as at 31 March, 2021	1626.00

(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:

Particulars	As at	
	31 March, 2021	31 March, 2020
Expiring within one year (bank overdraft and other facilities)	115000.00	115000.00

(ii) Maturities of Financial liabilities

Contractual maturities of financial liabilities as at :

Particulars	31 March, 2021		31 March, 2020	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	-	-	28463.63	-
Trade Payables	7350.34	-	6640.98	-
Lease liabilities	14559.32	28372.26	6182.77	17850.00
Other Financial Liabilities	52420.99	-	71657.48	-
Total	74330.65	28372.26	112944.86	17850.00

(iii) Management expects finance cost to be incurred for the year ending 31 March 2022 to ₹ 500 thousands

34. 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.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

Particulars	31 March 2021	31 March 2020
Borrowings		
Current	-	28463.63
Non current	-	-
Current maturities of non- current borrowings	-	116.31
Debt	-	28579.95
Equity		
Equity share capital	56082.32	55908.56
Other equity	542088.97	445162.62
Total capital	598171.29	501071.18
Gearing ratio in % (Debt/ capital)	-	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 2021 and 31 March 2020.

B. Dividends

Particulars	31 March, 2021	31 March, 2020
Dividends recognised		
Final dividend for the year ended 31 March 2020 of INR 0.00/- (31 March 2019 of INR 0.60/-) per fully paid share	-	16707.80
Interim dividend for the year ended 31 March 2021 of INR 1.40/- (31 March 2020 - INR 1.50/-)	16824.69	41931.42
For the year ended the directors have recommended the payment of a final dividend of INR 0.80/- per fully paid equity share (March 31, 2020 - NIL/-). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting, hence the same is not recognised.	22432.93	NIL

35. Contingent liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
Income tax	9329.95	8463.50

36. Commitments

Particulars	As at 31 March, 2021	As at 31 March, 2020
Capital Commitments	-	-
Other Commitments		
Uncalled liability on investments	1938.20	-
Total	1938.20	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

37. 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. Satya Kishore N	Chief Financial Officer
Ms. Swati Patnaik M	Company Secretary
ii) Non-whole-time Directors:	
Mr. A.Subramanyam	Director
Mr. P.Venkateswara Rao	Director
Dr.K.Venkata Appa Rao	Director
Mr. C. Vasant Kumar Roy	Director
Mr. Dhanraj Tirumala Narasimha Rao Togaru	Director
Mr. Ramakrishna Bonagiri	Director
Mr. Bhujanga Rao Janumahanti	Director
Mr. Sobhana Chalam Kesaboina	Director
iii) Relatives of key managerial personnel:	
Mr. J. Rana Pratap	Son of Chairman & Managing Director
Mr. PSN Vamsi Prasad	Associate Vice President - Son-in-law of Chairman & Managing Director
Mrs. J Sathya Sravya	Daughter of Chairman & Managing Director
Mrs. Kavya Sarraju	Daughter in law of Chairman & Managing Director
Mrs. J.Navya Mythri	Daughter of Chairman & Managing Director
Mrs. J.Mytraeyi	Mother of Chairman & Managing Director
Mrs. A.Seshu Kumari	Sister of Chairman & Managing Director and Wife of Director
iv) Relative of director:	
Mr. A Durga Sundeep	Vice President - Son of Director
Mrs. A.Lakshmi Mythri	Daughter of Director
Mr. Jandhyala V.S.N. Krishna	Son-in-law of Director
Mrs. Y.Manasa	Daughter in law of Director
Mrs. J.Sarada	Wife of Director
Ms. J.Swetha Mythri	Daughter of Director
Mr. J.Gowtham Sri Harsha	Son of Director
Mrs. P.Sai Lakshmi	Wife of Director
Mrs. J.Vijaya Lakshmi	Sister of Director
Mr. P.Appa Rao	Brother of Director
Mrs. Kotagiri Sujani Kumari	Wife of Director
Mr. K.Srinivasa Vengala Rao	Son of Director



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

Names of the related parties	Nature of relationship
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, 2021	Year ended 31 March, 2020
Mr. J.Lakshmana Rao	Remuneration	4592.30	7444.10
Mrs. J.Sudharani	Remuneration	9622.40	8828.00
Mr. J.Lakshmana Rao	Dividend paid	830.41	4013.67
Mrs. J.Sudharani	Dividend paid	1135.05	6069.26
Mr. A.Subramanyam	Dividend paid	1059.05	5118.76
Mr. P.Venkateswara Rao	Dividend paid	136.94	661.87
Dr.K.Venkata Appa Rao	Dividend paid	193.36	1126.16
Mr. Bhujanga Rao Janumahanti	Dividend paid	88.56	439.66
Mr. J. Rana Pratap	Dividend paid	527.40	2549.10
Mrs. J.Navya Mythri	Dividend paid	709.64	3429.95
Mrs. Kavya Sarraju	Dividend paid	45.00	290.00
Mrs. J.Mytraeyi	Dividend paid	48.60	234.90
Mr. PSN Vamsi Prasad	Dividend paid	30.00	145.00
Mrs. J Sathya Sravya	Dividend paid	222.87	1042.19
Mrs. A.Seshu Kumari	Dividend paid	379.82	1835.80
Mr. A. Durga Sundeeep	Dividend paid	341.88	1725.34
Mrs. A.Lakshmi Mythri	Dividend paid	242.65	1172.79
Mr. Jandhyala V.S.N. Krishna	Dividend paid	51.60	249.40
Mrs. Y.Manasa	Dividend paid	122.14	590.35
Mrs. J.Sarada	Dividend paid	316.85	1551.73
Ms. J.Swetha Mythri	Dividend paid	21.15	102.23
Mr. J.Gowtham Sri Harsha	Dividend paid	23.50	127.93
Mrs. P.Sai Lakshmi	Dividend paid	75.85	366.59
Mrs. J.Vijaya Lakshmi	Dividend paid	1.50	7.25
Mr. P.Appa Rao	Dividend paid	0.71	3.45
Mrs. Kotagiri Sujani Kumari	Dividend paid	36.00	188.13
Mr. K.Srinivasa Vengala Rao	Dividend paid	10.20	54.75

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

Names of the related parties	Nature of Transaction	Year ended 31 March, 2021	Year ended 31 March, 2020
Mr. Satya Kishore N	Dividend paid	1.98	2.25
M/s. Mold-Tek Packaging Ltd	Dividend paid	1270.30	6139.78
Dr.K.Venkata Appa Rao	Sitting fees	45.00	45.00
Mr. Sobhana Chalam Kesaboina	Sitting fees	90.00	-
Mr. C. Vasant Kumar Roy	Sitting fees	30.00	30.00
Mr. Dhanraj Tirumala Narasimha Rao Togaru	Sitting fees	75.00	90.00
Mr. Ramakrishna Bonagiri	Sitting fees	75.00	60.00
Mr. Bhujanga Rao Janumahanti	Sitting fees	90.00	120.00
Mr A Durga Sundeep	Salary	312.00	1721.97
Mrs. J Sathya Sravya	Salary	-	563.89
Mr. PSN Vamsi Prasad	Salary	3237.55	2743.50
Ms. Swati Patnaik M	Salary	483.20	28.39
Mr. Satya Kishore N	Salary	1854.79	1737.00
Mr. Bhujanga Rao Janumahanti	Rent Payment	1707.48	1707.48
Mr. J.Lakshmana Rao	Rent Payment	2603.25	-
M/s. Mold-Tek Technologies Inc., USA	Sales	626783.23	636980.85
M/s. Mold-Tek Packaging Ltd	Investment in shares	3865.80	-
M/s. Mold-Tek Packaging Ltd	Dividend received	73.76	-
M/s. Mold-Tek Packaging Ltd	Sharing of Expenses	1604.24	1174.78
M/s. Mold-Tek Packaging Ltd	Other Income	-	740.01

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, 2021	As at 31 March, 2020
M/s. Mold-Tek Technologies Inc.	Trade Receivable	136224.72	182490.95
M/s. Mold-Tek Packaging Limited	Advances Outstanding	4820.50	3216.26



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

38. Earnings per share (EPS)

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Profit after tax	98558.10	104452.32
Weighted average number of equity shares in calculating Basic EPS (Nos in '000)	28041.16	27954.28
Nominal value per share ₹	2.00	2.00
Face value per share ₹	2.00	2.00
Basic Earnings per Share ₹	3.51	3.74
Effect of potential ordinary shares on ESOP outstanding	0.66	34.01
Weighted average number of equity shares in calculating Diluted EPS	28041.82	27988.29
Diluted earnings per share ₹	3.51	3.73

39. 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 ₹ 760189.88 thousands

The Group has made external sales to the following customers meeting the criteria of 10% or more of the entity revenue

Customer 1 - ₹ 626783.23 thousands

40. Share Based Payments (Ind AS 102):

The Company has granted 20,69,625 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	ESOP Scheme 2016
Number of Options	5,69,625	10,00,000	5,00,000
Vesting Plan - Category A	Year I - 50%; Year II - 25%; Year III - 25%	Year I - 40%; Year II - 30%; Year III - 30%	Year I - 25%; Year II - 30%; Year III - 45%
Vesting Plan - Category B	Year I - 25%; Year II - 35%; Year III - 40%	Year I - 25%; Year II - 30%; Year III - 45%	-
Exercise Period	5 years from date of vesting	5 years from date of vesting	3 years from date of vesting
Grant Date	2/Mar/15	3/Aug/15	1/Aug/18
Exercise Price (₹ Per share)	12.2	14.6	35
Fair Value on the date of Grant of Option (₹ Per share)	20.47	26.04	8.35
Method of Settlement	Equity	Equity	Equity

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

(B) Movement of Options Granted along with Weighted Average Exercise Price (WAEP):

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	WAEP(₹)	Number	WAEP(₹)
Outstanding at the beginning of the year	3,75,000	1,31,25,000	-	-
Granted during the year	-	-	5,00,000	1,75,00,000
Exercised during the year	86,880	30,40,800	1,07,950	37,78,250
Forfeited during the year	-	-	17,050	5,96,750
Outstanding at the end of the year	2,88,120	1,00,84,200	3,75,000	1,31,25,000
Options exercisable at the end of the year	-	-	-	-

The weighted average share price at the date of exercise for options was ₹ 45.87 per share (March 31, 2020 ₹ 53.50 per share).

For options outstanding at the end of the year, exercise price and weighted average remaining contractual life is ₹ 35.00 and 6 months respectively (March, 2020: ₹ 35.00 and 1 year 4 months respectively).

(C) Fair Valuation:

Weighted Average fair value of the options granted during the year ₹ 8.35 (March 31, 2020 ₹ 8.35)

(D) Details of the liabilities arising from the Share based payments are as follows:

Particulars	As at 31 March, 2021	As at 31 March, 2020
Total carrying amount	2197.05	2087.50

41. Impact of Covid-19:

The Company has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these standalone financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these standalone financial statements.

42. Note on "Code on Social Security, 2020":

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

43. Previous year figures have been regrouped/reclassified, wherever necessary, to conform to current year presentation.

As per our report of even date

For M.Anandam & Co.,
Chartered Accountants

(Firm Registration Number: 0001255)

On behalf of the Board

Sd/-
M R Vikram
Partner
M. No 021012

Sd/-
J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Sd/-
J.Sudha Rani
Wholtime Director
DIN: 02348322

Sd/-
A.Subramanyam
Director
DIN: 00654046

Place: Hyderabad
Date: 07.06.2021

Sd/-
Satya Kishore N
Chief Financial Officer

Sd/-
Swati Patnaik M
Company Secretary



MOLD-TEK TECHNOLOGIES INC

BALANCE SHEET AS AT 31 MARCH, 2021

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	USD	₹ '000	USD	₹ '000
ASSETS				
Current Assets				
Checking/Savings				
Checks in Transit	-	-	\$525,000	39,580
Corporate Checking	\$361,691	26,584	\$48,701	3,671
Total Checking/Savings	\$361,691	26,584	\$573,701	43,251
Fixed Assets				
Accumulated Depreciation	-\$146,665	(10,780)	-\$139,037	(10,482)
Vehicles & Computers	\$159,122	11,694	\$158,822	11,974
Total Fixed Assets	\$12,457	916	\$19,785	1,492
Other Current Assets				
Loans & Advances	\$1,200	88	\$1,200	90
Accounts Receivable	\$1,709,922	125,679	\$2,126,456	160,314
Total Other Current Assets	\$1,711,122	125,767	\$2,127,656	160,404
TOTAL ASSETS	\$2,085,270	153,267	\$2,721,142	205,147
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	\$1,200	88	\$813	61
Total Accounts Payable	\$1,200	88	\$813	61
Other Liabilities				
Related Party Due	\$1,859,962	136,707	\$2,515,392	189,636
Total Other Liabilities	\$1,859,962	136,707	\$2,515,392	189,636
Total Liabilities	\$1,861,162	136,795	\$2,516,205	189,697
Equity				
Equity	\$85,441	3,430	\$85,441	3,430
Retained Earnings	\$119,496	9,147	\$93,897	7,327
Foreign Currency Translation Reserve	-	2,477	-	2,873
Current Year earnings	\$19,171	1,418	\$25,599	1,820
Total Equity	\$224,108	16,472	\$204,937	15,450
TOTAL LIABILITIES & EQUITY	\$2,085,270	153,267	\$2,721,142	205,147

MOLD-TEK TECHNOLOGIES INC

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2021

Particulars	Year ended 31 March, 2021		Year ended 31 March, 2020	
	USD	₹ '000	USD	₹ '000
Income				
Engineering & Detailing Services	\$9,391,516	695,468	\$10,385,161	738,304
Other Income	\$147,192	10,769	\$173,631	12,680
Total Income	\$9,538,708	706,237	\$10,558,792	750,984
Sub-Contract Expenses				
Sub-Contract Expenses - MTTL	\$8,466,650	626,902	\$8,968,093	637,646
Sub-Contract Expenses - Others	\$94,309	6,989	\$111,500	7,858
Total Sub-Contract Expenses	\$8,560,959	633,891	\$9,079,593	645,504
Gross Profit	\$977,749	72,346	\$1,479,199	105,480
Expenses				
Bad Debts and Back Charges	\$169,573	12,407	\$216,294	15,796
Bank Service Charges	\$2,023	150	\$2,182	155
Contributions	\$0	-	\$250	17
Health Insurance	\$53,180	3,929	\$51,493	3,665
Exhibition Expenses	\$11,480	845	\$14,920	1,066
Publications	-	-	\$400	29
Office Supplies	\$1,466	108	\$2,551	180
Payroll Expenses	\$597,796	44,373	\$929,816	66,046
Rent	\$20,800	1,541	\$23,484	1,674
Postage and Delivery	\$55	4	-	-
Taxes	\$1,599	118	\$1,430	100
Professional Fees	\$21,793	1,616	\$14,073	987
Travelling Exp	\$13,091	965	\$93,714	6,623
Computer Maintenance	\$48,400	3,588	\$74,550	5,298
Communication Expenses	\$9,694	721	\$14,870	1,057
Depreciation	\$7,628	565	\$13,573	967
Total Expenses	\$958,578	70,928	\$1,453,600	103,660
Net Profit	\$19,171	1,418	\$25,599	1,820



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** (hereinafter referred to as "the Holding Company") and its wholly owned subsidiary **Mold-Tek Technologies Inc.** (the Holding Company and its wholly owned subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2021, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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 accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, of its consolidated profit (including other 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 ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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	Revenue Recognition (Ind AS 115, Revenue from contracts with Customers) 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 2 to the consolidated financial statements – Significant Accounting Policies	Principal Audit Procedures Our audit procedures on revenue included – - Assessing the appropriateness of Group's revenue recognition in line with Ind AS 115 – Revenue from Contracts with Customers. - 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	Leases (Ind AS 116 'Leases') The standard introduces a new lease accounting model, wherein lessees are required to recognise a right-of-use (ROU) asset and a lease liability arising from a lease on the balance sheet. Adoption of the standard involves significant judgements and estimates including, determination of the discount rates and the lease term. Refer Note 2 to the consolidated financial statements – Significant Accounting Policies	Principal Audit Procedures Our audit procedures on adoption of Ind AS 116 include: • Evaluated the appropriateness of the accounting policy and the design and implementation of the processes and internal controls in respect of the lease accounting standard (Ind AS 116); • Assessed the appropriateness of leases identified by the Group based on the contractual agreements and our knowledge of the business; • Evaluated the completeness and accuracy of presentation and disclosures relating to Ind AS 116 including, disclosures relating to transition.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do 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 that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 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 Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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 judgement 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 Act, we are also responsible for expressing our opinion on whether the Holding 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

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 Statement of Cash Flows 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.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2021 taken on record by the Board of Directors of the Holding Company, none of the directors of the Holding Company is disqualified as on 31st March, 2021 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 Holding Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding 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 Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements (Refer Note No. 35 of the consolidated financial statements);
 - 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 Holding Company.

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

Sd/-
M R Vikram
Partner
Membership No. 021012

UDIN: 21021012AAAABN2307

Place: Hyderabad
Date: 07.06.2021



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 Holding Company”) as of 31 March 2021 in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Holding Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 the Holding 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 Holding 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 prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 Holding 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 Holding 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 2021, based on the internal control over financial reporting criteria established by the Holding 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)

Sd/-

M R Vikram

Partner

Membership No. 021012

UDIN: 21021012AAAABN2307

Place: Hyderabad

Date: 07.06.2021

MOLD-TEK TECHNOLOGIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2021



All amounts in ₹ '000, unless otherwise stated

Particulars	Note	As at 31 March, 2021	As at 31 March, 2020
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	4.1	162693.43	177964.00
(b) Right-of-use assets	4.2	40589.61	22946.45
(c) Intangible assets	4.3	18649.83	29236.15
(d) Financial assets			
(i) Investments	5.1	35048.19	-
(ii) Other financial assets	5.2	7157.85	7737.08
(e) Other non-current assets	6	1679.36	1995.86
Current assets			
(a) Financial assets			
(i) Trade receivables	7	164614.44	197937.08
(ii) Cash and cash equivalents	8	125120.85	47331.00
(iii) Bank balances other than (ii) above	9	2352.82	2369.34
(iv) Loans	10	2985.81	5415.05
(v) Other financial assets	11	141195.35	120366.76
(b) Current tax assets (net)	12	32601.72	36134.25
(c) Other current assets	13	28363.66	29466.46
TOTAL ASSETS		763052.92	678899.48
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	56082.32	55908.56
(b) Other equity	15	556102.20	458154.15
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Lease liabilities		28372.26	17850.00
(b) Provisions	16	5960.58	4384.54
(c) Deferred tax liabilities (net)	17	3446.33	4836.97
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	-	28463.63
(ii) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises	19	71.68	66.52
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		7278.66	6574.46
(iii) Lease liabilities		14559.32	6182.77
(iv) Other financial liabilities	20	52509.20	71718.77
(b) Other current liabilities	21	7164.51	7670.88
(c) Provisions	22	18707.51	17088.23
(d) Current tax liabilities (net)	23	12798.35	-
TOTAL EQUITY AND LIABILITIES		763052.92	678899.48
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)

On behalf of the Board

Sd/-

M R Vikram

Partner

M. No 021012

Sd/-

J.Lakshmana Rao

Chairman & Managing Director

DIN: 00649702

Sd/-

J.Sudha Rani

Wholetime Director

DIN: 02348322

Sd/-

A.Subramanyam

Director

DIN: 00654046

Sd/-

Satya Kishore N

Chief Financial Officer

Sd/-

Swati Patnaik M

Company Secretary

Place: Hyderabad

Date: 07.06.2021

MOLD-TEK TECHNOLOGIES LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

Particulars	Note	Year ended 31 March, 2021	Year ended 31 March, 2020
I. Revenue from operations	24	829204.62	1009824.47
II. Other income	25	51181.97	5218.93
III. Total income (I + II)		880386.59	1015043.40
IV. Expenses			
Employee benefits expense	26	578284.09	669025.54
Finance costs	27	4874.83	7303.08
Depreciation and amortization expense	28	47782.68	55450.54
Other expenses	29	108099.74	145100.44
Total expenses		739041.34	876879.60
V. Profit before tax (III - IV)		141345.25	138163.80
VI. Tax expense:			
(1) Current tax		42695.42	33140.18
(2) Deferred tax		(1390.63)	(2451.86)
VII. Profit for the year (V-VI)		100040.46	107475.48
VIII. Other comprehensive income			
a) Items that will not be reclassified to profit or loss			
i) Remeasurement of defined benefit plans		(1486.11)	(8275.46)
b) Fair value changes in equity instruments		12977.01	-
c) Income tax relating to item (a & b) above		-	-
Exchange differences on translating the financial statements of a foreign operation		(460.71)	1674.01
Other comprehensive income (net of tax)		11030.19	(6601.45)
IX. Total comprehensive income for the year		111070.65	100874.03
Profit for the year attributable to:			
Owners of the parent		100040.46	107475.48
Non-controlling interests		-	-
Other comprehensive income attributable to:			
Owners of the parent		11030.19	(6601.45)
Non-controlling interests		-	-
Total comprehensive income attributable to:			
Owners of the parent		111070.65	100874.03
Non-controlling interests		-	-
X. Earnings per equity share (Face value of ₹ 2 each):			
(1) Basic	38	3.57	3.84
(2) Diluted		3.57	3.84
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)

Sd/-

M R Vikram

Partner

M. No 021012

Sd/-

J.Lakshmana Rao

Chairman & Managing Director

DIN: 00649702

Sd/-

J.Sudha Rani

Wholetime Director

DIN: 02348322

Sd/-

A.Subramanyam

Director

DIN: 00654046

Sd/-

Satya Kishore N

Chief Financial Officer

Sd/-

Swati Patnaik M

Company Secretary

Place: Hyderabad

Date: 07.06.2021

MOLD-TEK TECHNOLOGIES LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2021

a. Equity share capital

All amounts in ₹ '000, unless otherwise stated

Particulars	Note	Equity share capital
As at 01 April, 2019		55692.66
Changes during the year		215.90
As at 01 April, 2020	15	55908.56
Changes during the year		173.76
As at 31 March, 2021		56082.32

b. Other equity

Particulars	Note	Reserves and Surplus					Other comprehensive income		Total
		Capital Reserve	Securities premium	Share options outstanding account	General reserve	Retained earnings	Exchange differences on translating the financial statements of foreign operations	Equity Instruments through Other Comprehensive Income	
Balance as at 1 April, 2019	16	32672.31	170777.88	-	33219.39	214549.07	(4.76)	-	451213.90
Profit for the year		-	-	-	-	107475.48	-	-	107475.48
Other comprehensive income		-	-	-	-	(8275.46)	1674.01	-	(6601.45)
Impact on account of adoption of Ind AS 116		-	-	-	-	(1912.15)	-	-	(1912.15)
Dividends (including corporate dividend tax)		-	-	-	-	(97548.86)	-	-	(97548.86)
Transfer from share options outstanding account on exercise of options		-	901.38	(901.38)	-	-	-	-	-
Addition on account of exercise of share options		-	3562.36	-	-	-	-	-	3562.36
Recognition of share based payments		-	-	2988.88	-	-	-	-	2988.88
Transfer to OCI		-	-	-	-	(1024.00)	-	-	(1024.00)
Balance as at 1 April, 2020		32672.31	175241.63	2087.50	33219.39	213264.08	1669.24	-	458154.15



MOLD-TEK TECHNOLOGIES LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

Particulars	Reserves and Surplus					Other comprehensive income		Total
Note	Capital Reserve	Securities premium	Share options outstanding account	General reserve	Retained earnings	Exchange differences on translating the financial statements of foreign operations	Equity Instruments through Other Comprehensive Income	
Profit for the year	-	-	-	-	100040.46	-	-	100040.46
Other comprehensive income	-	-	-	-	(1486.11)	(460.71)	12977.01	11030.19
Dividends	-	-	-	-	(16824.66)	-	-	(16824.66)
Impact on account of adoption of Ind AS 116	-	-	-	-	-	-	-	-
Transfer from share options outstanding account on exercise of options	-	725.45	(725.45)	-	-	-	-	-
Addition on account of issue of share options	-	2867.04	-	-	-	-	-	2867.04
Recognition of share based payments	-	-	835.00	-	-	-	-	835.00
Balance as at 31 March, 2021	32672.31	178834.11	2197.06	33219.39	294993.78	1208.54	12977.01	556102.20

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)

Sd/-
M R Vikram
Partner
M. No 021012

Place: Hyderabad
Date: 07.06.2021

On behalf of the Board

Sd/-
J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Sd/-
J.Sudha Rani
Wholetime Director
DIN: 02348322

Sd/-
A.Subramanyam
Director
DIN: 00654046

Sd/-
Satya Kishore N
Chief Financial Officer

Sd/-
Swati Patnaik M
Company Secretary



MOLD-TEK TECHNOLOGIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT

All amounts in ₹ '000, unless otherwise stated

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Cash flow from operating activities		
Profit before tax	141345.25	138163.80
Adjustments for:		
Depreciation and amortisation expense	47782.68	54603.69
(Profit)/Loss on sale of property, plant and equipment	(25.19)	-
Finance costs	4874.83	7303.08
Provision for bad and doubtful debts	1626.00	-
Bad debts written off	13120.75	21392.00
Creditors written back (net)	(119.93)	(238.93)
Interest income on financial assets measured at amortised cost	(508.62)	(205.84)
Share based payments charge	835.00	2988.88
Dividend Income	(73.76)	-
(Gain)/ loss on foreign exchange fluctuation	(49170.47)	3997.22
Foreign exchange translation difference	(427.70)	(126.90)
Operating Profit before working capital changes	159258.84	227877.00
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	18575.89	(22693.91)
(Increase)/decrease in financial assets other than trade receivables	(58052.54)	(15216.99)
(Increase)/decrease in other current assets	750.69	(2289.28)
(Increase)/decrease in other non current assets	58.05	66.02
Increase/(decrease) in short term and long term provisions	1709.20	266.65
Increase/(decrease) in trade payables	829.28	(7275.07)
Increase/(decrease) in other financial liabilities	69746.95	30555.46
Increase/(decrease) in other current liabilities	(506.37)	343.34
Cash Generated from Operations	192369.99	211633.22
Income taxes paid	26911.36	37044.50
Net cash inflow from operating activities	165458.63	174588.72

(Contd.)

CONSOLIDATED CASH FLOW STATEMENT (Contd.)

All amounts in ₹ '000, unless otherwise stated

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Cash flows from investing activities		
Purchase of property plant and equipment	(6898.45)	(30160.11)
Dividend Income	73.76	-
Purchase of Investments	(22071.18)	-
Proceeds from sale of property, plant and equipment	620.00	-
Net cash (outflow) from investing activities	(28275.87)	(30160.11)
Cash flow from financing activities		
Proceeds from issue of share capital	3040.80	3778.26
Repayment of non current borrowings	(116.31)	(3008.95)
Repayment of current borrowings	(28463.63)	6056.96
Payments for lease liabilities	(16641.53)	(17830.55)
Dividend paid (Including corporate dividend tax)	(16824.66)	(97548.86)
Finance costs	(387.58)	(4925.40)
Net cash (outflow) from financing activities	(59392.91)	(113478.54)
Net increase/ (decrease) in cash and cash equivalents	77789.85	30950.07
Cash and Cash equivalents at the beginning of the year	47331.00	16380.93
Cash and Cash equivalents at the end of the year	125120.85	47331.00

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7

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)

Sd/-

M R Vikram

Partner

M. No 021012

On behalf of the Board

Sd/-

J.Lakshmana Rao

Chairman & Managing Director

DIN: 00649702

Sd/-

J.Sudha Rani

Wholetime Director

DIN: 02348322

Sd/-

A.Subramanyam

Director

DIN: 00654046

Sd/-

Satya Kishore N

Chief Financial Officer

Sd/-

Swati Patnaik M

Company Secretary

Place: Hyderabad

Date: 07.06.2021



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

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 Design 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, 2021 (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 MTL Employee Stock Option Schemes ("MTL 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.

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 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.

r) 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.

s) 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.

t) 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.



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:

There is no such notification which would have been applicable from April 1, 2021.

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, 2021

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, 2020	Additions	Deletions	Adjustments	As at 31 March, 2021	As at 1 April, 2020	For the Year	On disposals	Adjustments	As at 31 March, 2021	
Land - Freehold	69454.86	-	-	-	69454.86	-	-	-	-	-	69454.86
Buildings	55878.65	-	-	-	55878.65	8719.42	2188.51	-	-	10907.93	44970.72
Electrical Installation	12764.82	-	-	-	12764.82	7698.86	535.96	-	-	8234.82	4529.99
Office Equipment	19625.67	1358.76	-	(3.78)	20980.64	9922.05	2988.70	-	(3.59)	12907.16	8073.48
Servers	4639.70	-	-	-	4639.70	3012.11	408.63	-	-	3420.74	1218.96
Computers	74386.12	1005.68	-	(17.22)	75374.58	51056.17	11214.83	-	(15.45)	62255.55	13119.03
Furniture and Fixtures	20929.28	-	-	(3.80)	20925.48	11523.42	1153.43	-	(2.64)	12674.20	8251.28
Vehicles	15951.45	3468.06	2420.73	(50.70)	16948.08	4759.17	1850.75	1825.92	(39.44)	4744.57	12203.51
Lease Hold Improvements	2558.57	-	-	-	2558.57	1533.93	153.05	-	-	1686.97	871.59
TOTAL	276189.12	5832.49	2420.73	(75.51)	279525.38	98225.12	20493.86	1825.92	(61.12)	116831.94	162603.43

4.1(b) Property, plant and equipment

Particulars	Gross carrying amount					Accumulated depreciation					Net carrying amount
	As at 1 April, 2019	Additions	Deletions	Adjustments	As at 31 March, 2020	As at 1 April, 2019	For the Year	On disposals	Adjustments	As at 31 March, 2020	
Land	69454.86	-	-	-	69454.86	-	-	-	-	-	69454.86
Buildings	55878.65	-	-	-	55878.65	6530.91	2188.51	-	-	8719.42	47159.23
Electrical Installation	12589.82	175.00	-	-	12764.82	7021.26	677.60	-	-	7698.86	5065.95
Office Equipment	15331.04	4209.18	-	85.45	19625.67	6792.60	3084.13	-	45.31	9922.05	9703.62
Servers	4639.70	-	-	-	4639.70	2586.92	425.19	-	-	3012.11	1627.59
Computers	65125.40	8908.27	-	352.44	74386.12	34437.62	16346.35	-	272.21	51056.17	23329.95
Furniture and Fixtures	19203.70	1648.16	-	77.42	20929.28	10146.25	1342.90	-	34.26	11523.42	9405.87
Vehicles	10318.12	4465.99	-	1167.35	15951.45	2467.46	1649.39	-	642.33	4759.17	11192.28
Lease Hold Improvements	2150.12	408.45	-	-	2558.57	1073.49	460.44	-	-	1533.93	1024.64
TOTAL	254691.40	19815.06	-	1682.66	276189.12	71056.51	26174.50	-	994.11	98225.12	177964.00



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

4.2 Right-of-use assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening Balance	22946.45	-
Add: Additions during the year	33298.33	40312.20
Less: Deletions during the year	-	2809.23
Less: Amortisation during the year	15655.17	14556.52
Net carrying amount	40589.61	22946.45

The weighted average incremental borrowing rate applied to lease liabilities as at March 31, 2021 is 9.50%

The following is the break-up of current and non-current lease liabilities:

Particulars	As at 31 March, 2021	As at 31 March, 2020
Current lease liability	14559.32	6182.77
Non-current lease liability	28372.26	17850.00
Total	42931.58	24032.77

The following is the movement in lease liabilities:

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Balance at the beginning of the year	24032.77	-
Additions	31736.23	42224.35
Finance Cost accrued	3804.11	2152.48
Deletions	-	2513.52
Payment of lease liabilities	16641.53	17830.55
Balance at the end of the year	42931.58	24032.77

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Less than one year	18025.99	10775.64
One to five years	31092.14	20574.23
Total	49118.13	31349.87

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases was ₹ 22,72,048 for the year ended March 31, 2021 and ₹ 27,14,073 for the year ended March 31, 2020

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

4.3(a) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	As at 1 April, 2020	Additions	Deletions	Adjustments	As at 31 March, 2021	For the Year	On disposals	Adjustments	As at 31 March, 2021
Computer Software	73561.15	1065.95	-	(224.66)	74402.43	11633.65	-	(206.05)	18649.83
TOTAL	73561.15	1065.95	-	(224.66)	74402.43	11633.65	-	(206.05)	18649.83

4.3(b) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	As at 1 April, 2019	Additions	Deletions	Adjustments	As at 31 March, 2020	For the Year	On disposals	Adjustments	As at 31 March, 2020
Computer Software	59034.29	10345.05	-	4181.81	73561.15	13576.95	-	4093.45	29236.15
TOTAL	59034.29	10345.05	-	4181.81	73561.15	13576.95	-	4093.45	29236.15



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

5.1 Investments

Particulars	As at 31 March, 2021	As at 31 March, 2020
At cost, unless otherwise stated		
Other entities - Fair value through Other Comprehensive Income (FVOCI)		
Investments in equity instruments (Quoted)		
Mold-Tek Packaging Ltd, (29,847 (2020 - NIL) Equity shares of ₹ 5/- each fully paid up)	11729.87	-
Mold-Tek Packaging Limited, (96,091 (2020 -NIL) Equity shares of ₹ 5/- each, ₹ 1.25/- partly paid up)*	23318.32	-
TOTAL	35048.19	-
Aggregate amount of quoted investments and market value thereof	35048.19	-
Aggregate amount of unquoted investments	-	-
Aggregate amount of impairment in value of investments	-	-

* 14,357 Partly Paid Shares and 81,734 Share Warrants

5.2 Other financial assets (non - current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Unsecured, considered good		
Rent deposits	7157.85	7737.08
TOTAL	7157.85	7737.08

6. Other non-current assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
Advances other than capital advances		
a) Deposits with government company	1679.36	1679.35
b) Prepaid expenses - rent	-	316.51
TOTAL	1679.36	1995.86

7. Trade receivables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Unsecured, considered good	166240.44	197937.08
Less: Allowance for doubtful debts	(1626.00)	-
TOTAL	164614.44	197937.08

Receivables are hypothecated to secure working capital facilities from banks - Refer Note 18

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

8. Cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
a) Balances with banks		
- current accounts	35832.09	47297.02
- debit balance in CC accounts	89262.42	-
b) Cash on hand	26.34	33.98
TOTAL	125120.85	47331.00

9. Bank balances other than cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
Earmarked balances with banks		
Unpaid dividend accounts	2352.82	2369.34
TOTAL	2352.82	2369.34

10. Loans (current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Unsecured, considered good		
Loans to staff	2985.81	5415.05
TOTAL	2985.81	5415.05

11. Other financial assets (current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Foreign exchange forward contracts not designated as hedges	18355.48	-
Export incentive receivable*	106046.74	106046.74
Unbilled revenue	7555.03	10598.23
Receivable from related party (Refer Note 37)	4820.50	3216.26
Interest accrued on electricity deposit	85.94	99.53
Advance with Depository Participant	4331.66	-
Deposit with others	-	406.00
TOTAL	141195.35	120366.76

*As per 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. Incentive for FY 18-19 is pending with the DGFT, Hyderabad.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

12. Current tax assets (net)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Advance tax for earlier years	221933.64	184914.97
Add: Advance tax (net of provision) for the year	-	3404.66
Less: Provision for tax	(189331.92)	(152185.38)
TOTAL	32601.72	36134.25

13. Other current assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
Advances other than capital advances		
Advances to suppliers	202.76	371.53
Advances for expenses to staff	1552.71	1016.32
Others		
a) Prepaid expenses	9409.35	5141.89
b) Input taxes receivable	17198.84	22936.72
TOTAL	28363.66	29466.46

14. Equity share capital

Particulars	As at 31 March, 2021	As at 31 March, 2020
AUTHORIZED:		
6,50,00,000 (2020 - 6,50,00,000) Equity Shares of ₹ 2/- each	130000.00	130000.00
TOTAL	130000.00	130000.00
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
2,80,41,158 (2020 - 2,79,54,278) Equity Shares of 2/-each fully paid up	56082.32	55908.56
TOTAL	56082.32	55908.56

As per the Scheme of Arrangement approved by the Honourable High court of Andhra Pradesh vide its order dated 25th July, 2008, share capital of the company was restructured into 30,90,024 equity shares 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). 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.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

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.

1,07,950 equity shares of ₹ 2 each issued at a premium of ₹ 33.00 per share on 10th October 2019 by way of Employees Stock Option Scheme.

37,200 equity shares and 49,680 equity shares of ₹ 2 each issued at a premium of ₹ 33.00 per share, on 23rd October 2020 and 12th February 2021 respectively by way of Employees Stock Option Scheme.

(A) Movement in equity share capital:

Particulars	Number of shares
Balance at April 1, 2019	2,78,46,328
Movement during the year	1,07,950
Balance at March 31, 2020	2,79,54,278
Movement during the year	86,880
Balance at March 31, 2021	2,80,41,158

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

Name of the shareholder	As at 31 March, 2021		As at 31 March, 2020	
	No. of Shares	% holding	No. of Shares	% holding
Mold-Tek Packaging Limited	21,17,165	7.57%	21,17,165	7.57%
Janumahanti Sudha Rani	18,91,743	6.75%	20,88,970	7.47%
A.Subramanyam	17,65,090	6.29%	17,65,090	6.31%
Total	57,73,998	20.61%	59,71,225	21.35%

MTL 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.

5,00,000 Options have been granted to employees on 1st August 2018 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 ₹ 35/- per option



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March	
	2021	2020
Options outstanding at the beginning of the year*	375000.00	-
Add: Granted	-	500000.00
Less: Exercised	86880.00	107950.00
Less: Forfeited	-	17050.00
Options outstanding at the end of the year	288120.00	375000.00

* 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 shares 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, 2021	As at 31 March, 2020
Reserves and surplus		
Capital reserve	32672.31	32672.31
Securities premium	178834.10	175241.61
Share options outstanding account	2197.06	2087.50
General reserve	33219.39	33219.39
Retained earnings	294993.79	213264.10
Other Comprehensive Income		
Equity instruments through Other Comprehensive Income (OCI)	12977.01	-
Exchange differences on translating the financial statements of a foreign operations	1208.54	1669.24
TOTAL	556102.20	458154.15

(i) Capital reserve

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	32672.31	32672.31
Movement during the year	-	-
Closing balance	32672.31	32672.31

(ii) Securities premium

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	175241.61	170777.88
Movement during the year	3592.49	4463.73
Closing balance	178834.10	175241.61

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

(iii) Share options outstanding account

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	2087.50	-
Movement during the year	109.56	2087.50
Closing balance	2197.06	2087.50

(iv) General reserve

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	33219.39	33219.39
Movement during the year	-	-
Closing balance	33219.39	33219.39

(v) Retained earnings

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	213264.10	214549.09
Transfer to OCI	-	(1,024.00)
Profit for the year	100040.46	107475.48
Dividends & corporate dividend tax	(16824.66)	(97548.85)
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurement of defined benefit plans	(1486.11)	(8275.46)
Transfer on account of adoption of Ind AS 116	-	(1,912.16)
Closing balance	294993.79	213264.10

(vi) Equity instruments through Other Comprehensive Income (OCI)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	-	-
Fair value changes in equity instruments, net of tax	12977.01	
Closing balance	12977.01	-

(vii) Exchange differences on translating the financial statements of a foreign operations

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance	1669.24	(4.77)
Movement during the year	(460.70)	1674.01
Closing balance	1208.54	1669.24



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

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

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.

(iii) Share options outstanding account

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) Equity instruments through Other Comprehensive Income

This reserve represents the cumulative gains/loss (net) arising on fair valuation of Equity Instruments, net of amounts reclassified, if any, to retained earnings when those instruments are disposed off.

(vii) 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. Provisions (non-current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision for employee benefits		
- Leave encashment	951.08	-
- Gratuity	5009.50	4384.54
TOTAL	5960.58	4384.54

17. Deferred tax liabilities (net)

Particulars	As at 31 March, 2021	As at 31 March, 2020
a) Deferred tax liabilities		
On account of		
Depreciation and amortisation	2600.61	4558.59
Expenses allowable on payment basis	845.72	278.38
TOTAL	3446.33	4836.97
Deferred tax liabilities (net)	3446.33	4836.97

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

Movement in Deferred tax liabilities (net)

Particulars	WDV of depreciable PPE and Intangible Assets	Expenses allowable on payment basis	Total
As at 01 April, 2019	7292.54	3.71	7288.83
(Charged)/ Credited			
to statement of profit and loss	2733.95	(282.09)	2451.86
As at 31st March, 2020	4558.59	(285.80)	4836.97
(Charged)/ Credited			
to statement of profit and loss	1957.98	(559.93)	1398.06
As at 31 March, 2021	2600.61	845.72	3446.33

18. Borrowings (current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Secured loans		
Working capital from banks	-	28463.63
TOTAL	-	28463.63

18.1 a) Working capital loans represent loans from ICICI Bank Ltd and CITI Bank N.A. The loans are repayable on demand and are secured by

(i) 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.

(ii) Personal guarantees of Directors namely Mr J Lakshmana 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	
		2021	2020	2021	2020
Citi Bank N.A.*	Fund Based	7,50,00,000	7,50,00,000	(8,77,42,745)	1,93,64,930
Citi Bank N.A.	Non Fund Based	9,60,00,000	9,60,00,000	1,89,10,779	4,89,86,807
ICICI Bank Limited*	Non Fund Based	4,00,00,000	4,00,00,000	(15,19,680)	90,98,702
ICICI Bank Limited	Term loan	-	2,00,00,000	-	-
ICICI Bank Limited	Non Fund Based	2,50,00,000	2,50,00,000	-	-

*Figures in brackets represent debit balances in the account and these are shown under Note 8



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

18.2 Net Debt Reconciliation

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening balance of borrowings	28579.94	25531.93
Add:- Proceeds from non-current borrowings	-	6056.96
Less:- Repayment of borrowings	(28579.94)	(3008.95)
Fair Value Adjustment	-	-
Closing balance of borrowings	-	28579.94

19. Trade payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Dues to micro enterprises and small enterprises (Refer Note below)	71.68	66.52
Dues to creditors other than micro enterprises and small enterprises	7278.66	6574.46
TOTAL	7350.34	6640.98

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

Particulars	As at 31 March, 2021	As at 31 March, 2020
i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year		
Principal amount due to micro and small enterprises	71.68	66.52
Interest due on above	-	-
ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period.	-	-
iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006.	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Dues to Micro, Small and Medium 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, 2021

All amounts in ₹ '000, unless otherwise stated

20. Other financial liabilities (current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Current maturities of long term debts	-	116.31
Unpaid dividend	2352.82	2369.34
Foreign exchange forward contracts not designated as hedges	-	21314.23
Outstanding expenses payable	50156.38	47918.89
TOTAL	52509.20	71718.77

21. Other current liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
Statutory liabilities	7097.84	7591.73
Deposits from employees	66.67	79.15
TOTAL	7164.51	7670.88

22. Provisions (current)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision for employee benefits		
- Leave encashment	2570.26	3204.07
- Gratuity	16137.25	13884.16
TOTAL	18707.51	17088.23

23. Current tax liabilities (net)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision for tax	39709.71	-
Less: Advance tax and TDS receivable	(26911.36)	-
TOTAL	12798.35	-

24. Revenue from operations

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Sale of services	829204.62	953337.27
Other operating revenue		
Export incentives*	-	56487.20
TOTAL	829204.62	1009824.47

*As per 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 till FY 2019-20. The Scheme is not extended for FY 2020-21.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

25. Other income

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Foreign exchange fluctuation gain (net)	49170.47	-
Interest on income tax refund	-	1655.47
Interest income on financial assets measured at amortised cost	508.62	205.84
Dividend Income	73.76	-
Profit on sale of property, plant and equipment (net)	25.19	-
Creditors written back (net)	119.93	238.93
Miscellaneous income	1284.00	3118.69
TOTAL	51181.97	5218.93

26. Employee benefits expense

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Salaries and wages	537123.22	615532.57
Contribution to provident and other funds	26138.07	30836.60
Staff welfare expenses	14187.80	19667.49
Share based payments	835.00	2988.88
TOTAL	578284.09	669025.54

27. Finance costs

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Interest on borrowings	387.58	4925.41
Interest on shortfall in payment of advance tax	683.13	-
Interest on deposits	-	225.19
Interest on lease liabilities	3804.12	2152.48
TOTAL	4874.83	7303.08

28. Depreciation and amortization expense

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Depreciation on property, plant and equipment	20492.96	26174.50
Amortisation of right-of-use assets	15655.17	14,852.23
Amortisation of intangible assets	11634.55	13576.96
	47782.68	54603.69
Transferred from/ (to) Unbilled Revenue	-	846.85
TOTAL	47782.68	55450.54

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

29. Other expenses

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Repairs and maintenance	27910.55	21897.01
Insurance	610.53	335.04
Rates and taxes	1887.19	2761.24
Rent	3812.70	4387.86
Travelling and conveyance	8239.48	18702.11
Bank charges	2960.72	5055.76
Advertisement & sales promotion expenses	965.10	2704.32
Payments to auditors (refer note 29 a)	739.50	752.42
Legal and professional consultancy fees	22882.88	39473.40
Printing & stationery	922.91	1676.25
Postage, telephone and courier expenses	5007.77	5181.73
Power and fuel	10628.54	10776.02
Director's sitting fee	405.00	375.00
Bad debts written off	13120.74	21392.00
Foreign exchange fluctuation loss (net)	-	3997.22
Provision for doubtful debts	1626.00	-
Corporate social responsibility (CSR) expenditure (Refer note 29 b)	3146.30	1889.62
Miscellaneous expenses	3233.83	3743.44
TOTAL	108099.74	145100.44

Note 29 a. Payment to Auditors

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
(a) To statutory auditors		
-Statutory audit fee	400.00	400.00
-For other services (including fees for quarterly audits)	302.50	271.45
-Reimbursement of expenses	7.00	49.92
-Certification fees	30.00	31.05
TOTAL	739.50	752.42

Note 29 b. Corporate Social Responsibility expenditure

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Amount required to be spent as per Section 135 of the Act	2689.06	1763.54
Amount spent during the year on :		
1. Construction/ acquisition of any assets	-	-
2. On purposes other than (1) above	3146.30	2157.90

* CSR expenditure pertaining to FY 2020-21 is ₹ 2689.06 thousands, expenditure pertaining to previous years is ₹ 457.24 thousands



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

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

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Profit before income tax expense	141345.25	138163.80
Tax at the Indian tax rate of 25.168% (2020: 25.168%)	35171.08	34605.01
Tax at the foreign tax rate of 2% (2020: 2%)	117.64	99.83
Effect of non-deductible expense	16646.70	20207.01
Effect of allowances for tax purpose	(12791.21)	(21172.18)
Effect of tax of earlier years	3551.21	(599.49)
Effect of deferred tax	(1390.63)	(2451.86)
Tax expense	41304.79	30688.32

31. 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, i.e. 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, 2021	31 March, 2020
Group's Contribution to Provident Fund	15507.60	16829.53

(iii) 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 following table sets out the amounts recognised in the financial statements in respect of gratuity plan

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Change in defined benefit obligations:		
Obligation at the beginning of the year	47778.32	36229.56
Current service costs	8416.85	7549.83
Interest costs	2434.98	2378.07
Remeasurement (gains)/losses	1333.65	8373.05
Past service cost	-	-
Benefits paid	(3023.65)	(6752.19)
Obligation at the end of the year	56940.15	47778.32
Change in plan assets:		
Fair value of plan assets at the beginning of the year	29509.61	24750.47
Interest income	1503.93	1624.59

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Remeasurement (gains)/losses	(152.47)	97.59
Benefits Paid	-	(563.04)
Employer's contributions	4932.32	3600.00
Fair value of plan assets at the end of the year	35793.40	29509.61
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	8416.85	7549.83
Net interest expenses	931.05	753.47
	9347.90	8303.31
Other comprehensive income:		
(Gain)/Loss on Plan assets	152.47	(97.59)
Actuarial (gain)/loss arising from changes in demographic assumptions	-	5.08
Actuarial (gain)/loss arising from changes in financial assumptions	1214.13	2927.53
Actuarial (gain)/loss arising from changes in experience adjustments	119.52	5440.45
Expenses recognised in the statement of profit and loss	10834.02	16578.76

Amounts recognised in the balance sheet consists of

Particulars	As at 31 March, 2021	As at 31 March, 2020
Fair value of plan assets at the end of the year	35793.40	29509.61
Present value of obligation at the end of the year	56940.15	47778.32
Recognised as		
Retirement benefit liability - Non-current	5009.50	4384.54
Retirement benefit liability - Current	16137.25	13884.16

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 2022 are ₹ 277.54 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 2021	Rate	31 March 2021	Rate
Discount rate	4.65%	1%	(2616.87)	1%	2916.27
Salary growth rate	7.50%	1%	2554.01	1%	(2491.73)
Attrition rate	3.00%	50%	(4146.10)	50%	9282.90

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.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

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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.

32. 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, other financial assets 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 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, 2021		31 March, 2020	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets					
a) Measured at fair value through other comprehensive income					
Investments	1	35048.19	35048.19	-	-
b) Measured at amortised cost					
Non-current					
Other financial assets	3	7157.85	7157.85	7737.08	7420.57
Current					
Trade receivables	3	164614.44	164614.44	197937.08	197937.08
Cash and Cash Equivalents	3	125120.85	125120.85	47331.00	47331.00
Other bank balances	3	2352.82	2352.82	2369.34	2369.34
Loans	3	2985.81	2985.81	5415.05	5415.05
Other financial assets	3	141195.35	141036.17	121383.08	121223.91
c) Measured at fair value through profit and loss					
Current					
Foreign-exchange forward contracts not designated as hedges (grouped under other current financial assets)	3	18355.48	18355.48	-	-
Total		461782.61	461623.43	382172.63	381696.95

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Particulars	Level	31 March, 2021		31 March, 2020	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Financial liabilities					
a) Measured at amortised cost					
Non-current					
Borrowings	3	-	-	-	-
Lease liabilities	3	28372.26	28372.26	17850.00	17850.00
Current					
Borrowings	3	-	-	28463.63	28463.63
Trade Payables	3	7350.34	7350.34	6640.98	6640.98
Lease liabilities	3	14559.32	14559.32	6182.77	6182.77
Other Financial Liabilities	3	52509.20	52509.20	50404.55	50404.55
Foreign-exchange forward contracts not designated as hedges (grouped under other current financial liabilities)	3	-	-	21314.22	21314.22
Total		102791.12	102791.12	130856.15	130856.15

*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.

33. 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, 2021 and March 31, 2020

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 2021 and 31 March 2020.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

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(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, AUD, 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, AUD, 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.

Particulars	31 March, 2021			
	USD	EUR	AUD	GBP
Foreign currency assets				
Trade Receivables	1735.13	172.50	3.87	-
Other Receivables				
Exposure to foreign currency risk - assets	1735.13	172.50	3.87	-
Derivative assets				
Foreign exchange forward contracts	5978.68	2183.16	-	-
Net exposure to foreign currency risk	7713.81	2355.66	3.87	-

Particulars	31 March 2020			
	USD	EUR	AUD	GBP
Foreign currency assets				
Trade Receivables	173.93	280.50	18.97	1.30
Other Receivables				
Exposure to foreign currency risk - assets	173.93	280.50	18.97	1.30
Derivative assets				
Foreign exchange forward contracts	9900.00	-	-	-
Net exposure to foreign currency risk	10073.93	280.50	18.97	1.30

(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, 2021	31 March, 2020	31 March, 2021	31 March, 2020
Change in USD				
1% increase	5669.66	7594.74	4242.72	5648.54
1% decrease	(5669.66)	(7594.74)	(4242.72)	(5648.54)
Change in EURO				
1% increase	2027.98	232.95	1517.58	173.26
1% decrease	(2027.98)	(232.95)	(1517.58)	(173.26)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

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Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020
Change in GBP				
1% increase	-	1.21	-	0.90
1% decrease	-	(1.21)	-	(0.90)
Change in AUD				
1% increase	2.15	8.75	1.61	6.51
1% decrease	(2.15)	(8.75)	(1.61)	(6.51)

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, GBP, AUD where the functional currency of the entity is a currency other than US Dollar, EURO, GBP, AUD

(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, 2021	31 March, 2020	31 March, 2021	31 March, 2020
Change in interest rate				
increase by 100 basis points	(41.81)	(2.72)	(31.29)	(2.02)
decrease by 100 basis points	41.81	2.72	31.29	2.02

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, 2021

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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, 2021	31 March, 2020
Gross carrying amount	166240.44	197937.08
Expected credit losses (Loss allowance provision)	(1626.00)	-
Carrying amount of trade receivables	164614.44	197937.08

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, 2021	31 March, 2020
Asset group	Estimated gross carrying amount at default	Estimated gross carrying amount at default
Gross carrying amount		
Employee advances	4538.52	6431.37
	4538.52	6431.37
Net carrying amount		
Employee advances	4538.52	6431.37
Total	4538.52	6431.37

(ii) Reconciliation of loss allowance provision

Particulars	Trade receivables
Loss allowance as at 1 April, 2019	798.52
Changes in loss allowance during the year	(798.52)
Loss allowance as at 31 March, 2020	-
Changes in loss allowance during the year	1626.00
Loss allowance as at 31 March, 2021	1626.00

(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.

Management monitors cash and cash equivalents on the basis of expected cash flows.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

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(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, 2021	31 March, 2020
Expiring within one year (bank overdraft and other facilities)	115000.00	115000.00

(ii) Maturities of Financial liabilities

Contractual maturities of financial liabilities as at:

Particulars	31 March, 2021		31 March, 2020	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	0.00	-	28463.63	-
Trade Payables	7350.34	-	6640.98	-
Lease liabilities	14559.32	28372.26	6182.77	17850.00
Other Financial Liabilities	52509.20	-	71718.77	-
Total	74418.86	28372.26	113006.15	17850.00

(iii) Management expects finance cost to be incurred for the year ending 31 March 2022 is ₹ 500 thousands

34. 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, 2021	31 March, 2020
Borrowings		
Current	-	28463.63
Non current	-	-
Current maturities of non- current borrowings	-	116.31
Debt	-	28579.94
Equity		
Equity share capital	56082.32	55908.56
Other equity	556102.20	458154.15
Total capital	612184.52	514062.71
Gearing ratio in % (Debt/ capital)	-	6%

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 2021 and 31 March 2020



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B. Dividends

Particulars	31 March, 2021	31 March, 2020
Dividends recognised		
Final dividend for the year ended 31 March 2020 of INR 0.00/- (31 March 2019 of INR 0.60/-) per fully paid share	-	16707.80
Interim dividend for the year ended 31 March 2021 of INR 1.40/- (31 March 2020 - INR 1.50/-)	16824.69	41931.42
For the year ended the directors have recommended the payment of a final dividend of INR 0.80/- per fully paid equity share (March 31, 2020 - NIL/-). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting, hence the same is not recognised.	22432.93	NIL

35. Contingent liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
Income tax	9329.95	8463.50

36. Commitments

Particulars	As at 31 March, 2021	As at 31 March, 2020
Capital Commitments	-	-
Other Commitments		
Uncalled liability on investments	1938.20	-
Total	1938.20	-

37. 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
Ms. Swati Patnaik M	Company Secretary
Mr Satya Kishore N	Chief Financial Officer
ii) Non-whole-time Directors:	
Mr. A.Subramanyam	Director
Mr. P.Venkateswara Rao	Director
Dr.K.Venkata Appa Rao	Director
Mr. C.Vasant Kumar Roy	Director
Mr. Dhanraj Tirumala Narasimha Rao Togaru	Director
Mr. Ramakrishna Bonagiri	Director
Mr. Bhujanga Rao Janumahanti	Director
Mr. Sobhana Chalam Kesaboina	Director

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Names of the related parties	Nature of relationship
iii) Relatives of key managerial personnel:	
Mr. J. Rana Pratap	Son of Chairman & Managing Director
Mr. PSN Vamsi Prasad	Associate Vice President - Son-in-law of Chairman & Managing Director
Mrs. J Sathya Sravya	Daughter of Chairman & Managing Director
Mrs. Kavya Sarraju	Daughter in law of Chairman & Managing Director
Mrs. J.Navya Mythri	Daughter of Chairman & Managing Director
Mrs. J.Mytraeyi	Mother of Chairman & Managing Director
Mrs. A.Seshu Kumari	Sister of Chairman & Managing Director and Wife of Director
iv) Relatives of Director:	
Mr. A Durga Sundeep	Vice President - Son of Director
Mrs. A.Lakshmi Mythri	Daughter of Director
Mr. Jandhyala V.S.N. Krishna	Son-in-law of Director
Mrs. Y.Manasa	Daughter in law of Director
Mrs. J.Sarada	Wife of Director
Ms. J.Swetha Mythri	Daughter of Director
Mr. J.Gowtham Sri Harsha	Son of Director
Mrs. P.Sai Lakshmi	Wife of Director
Mrs. J.Vijaya Lakshmi	Sister of Director
Mr. P.Appa Rao	Brother of Director
Mrs. Kotagiri Sujani Kumari	Wife of Director
Mr. K.Srinivasa Vengala Rao	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, 2021	Year ended 31 March, 2020
Mr. J.Lakshmana Rao	Remuneration	4592.30	7444.10
Mrs. J.Sudharani	Remuneration	9622.40	8828.00
Mr. J.Lakshmana Rao	Dividend paid	830.41	4013.67
Mrs. J.Sudharani	Dividend paid	1135.05	6069.26
Mr. A.Subramanyam	Dividend paid	1059.05	5118.76
Mr. P.Venkateswara Rao	Dividend paid	136.94	661.87
Dr.K.Venkata Appa Rao	Dividend paid	193.36	1126.16
Mr. Bhujanga Rao Janumahanti	Dividend paid	88.56	439.66
Mr. J. Rana Pratap	Dividend paid	527.40	2549.10



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Names of the related parties	Nature of Transaction	Year ended 31 March, 2021	Year ended 31 March, 2020
Mrs. J.Navya Mythri	Dividend paid	709.64	3429.95
Mrs. Kavya Sarraju	Dividend paid	45.00	290.00
Mrs. J.Mytraeyi	Dividend paid	48.60	234.90
Mr. PSN Vamsi Prasad	Dividend paid	30.00	145.00
Mrs. J Sathya Sravya	Dividend paid	222.87	1042.19
Mrs. A.Seshu Kumari	Dividend paid	379.82	1835.80
Mr. A. Durga Sundeep	Dividend paid	341.88	1725.34
Mrs. A.Lakshmi Mythri	Dividend paid	242.65	1172.79
Mr. Jandhyala V.S.N. Krishna	Dividend paid	51.60	249.40
Mrs. Y.Manasa	Dividend paid	122.14	590.35
Mrs. J.Sarada	Dividend paid	316.85	1551.73
Ms. J.Swetha Mythri	Dividend paid	21.15	102.23
Mr. J.Gowtham Sri Harsha	Dividend paid	23.50	127.93
Mrs. P.Sai Lakshmi	Dividend paid	75.85	366.59
Mrs. J.Vijaya Lakshmi	Dividend paid	1.50	7.25
Mr. P.Appa Rao	Dividend paid	0.71	3.45
Mrs. Kotagiri Sujani Kumari	Dividend paid	36.00	188.13
Mr. K.Srinivasa Vengala Rao	Dividend paid	10.20	54.75
Mr. Satya Kishore N	Dividend paid	1.98	2.25
M/s. Mold-Tek Packaging Ltd	Dividend paid	1270.30	6139.78
Dr.K.Venkata Appa Rao	Sitting fees	45.00	45.00
Mr. Sobhana Chalam Kesaboina	Sitting fees	90.00	30.00
Mr. C.Vasant Kumar Roy	Sitting fees	30.00	30.00
Mr. Dhanraj Tirumala Narasimha Rao Togaru	Sitting fees	75.00	90.00
Mr. Ramakrishna Bonagiri	Sitting fees	75.00	60.00
Mr. Bhujanga Rao Janumahanti	Sitting fees	90.00	120.00
Mr A Durga Sundeep	Salary	312.00	1721.97
Mrs. J Sathya Sravya	Salary	-	563.89
Mr. PSN Vamsi Prasad	Salary	3237.55	2743.50
Ms. Swati Patnaik M	Salary	483.20	28.39
Mr. Satya Kishore N	Salary	1854.79	1737.00
Mr. Bhujanga Rao Janumahanti	Rent Payment	1707.48	1707.48
Mr. J.Lakshmana Rao	Rent Payment	2603.25	-

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Names of the related parties	Nature of Transaction	Year ended 31 March, 2021	Year ended 31 March, 2020
M/s. Mold-Tek Packaging Ltd	Investment in shares	3865.80	-
M/s. Mold-Tek Packaging Ltd	Dividend received	73.76	-
M/s Mold-Tek Packaging Limited	Sharing of Expenses	1604.24	1174.78
M/s Mold-Tek Packaging Limited	Other Income	-	740.01

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, 2021	As at 31 March, 2020
M/s Mold-Tek Packaging Limited	Advances Outstanding	4820.50	3216.26

38. Earnings per share (EPS)

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Profit after tax	100040.46	107475.48
Weighted average number of equity shares in calculating Basic EPS (Nos in '000)	28041.16	27954.28
Nominal value per share ₹	2.00	2.00
Face value per share ₹	2.00	2.00
Basic Earnings per Share (EPS) ₹	3.57	3.84
Effect of potential ordinary shares on ESOP outstanding	0.66	34.01
Weighted average number of equity shares in calculating Diluted EPS	28041.82	27988.29
Diluted Earnings per Share ₹	3.57	3.84

39. 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 ₹ 829204.62 thousands

40. Share Based Payments (Ind AS 102):

The Company has granted 20,69,625 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	ESOP Scheme 2016
Number of Options	569,625	1,000,000	500,000
Vesting Plan - Category A	Year I - 50%; Year II - 25%; Year III - 25%	Year I - 40%; Year II - 30%; Year III - 30%	Year I - 25%; Year II - 30%; Year III - 45%
Vesting Plan - Category B	Year I - 25%; Year II - 35%; Year III - 40%	Year I - 25%; Year II - 30%; Year III - 45%	-



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

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Particulars	ESOP Scheme 2009	ESOP Scheme 2015	ESOP Scheme 2016
Exercise Period	5 years from date of vesting	5 years from date of vesting	3 years from date of vesting
Grant Date	2/Mar/15	3/Aug/15	1/Aug/18
Exercise Price (₹ Per share)	12.2	14.6	35
Fair Value on the date of Grant of Option (₹ Per share)	20.47	26.04	8.35
Method of Settlement	Equity	Equity	Equity

(B) Movement of Options Granted along with Weighted Average Exercise Price (WAEP):

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	WAEP(₹)	Number	WAEP(₹)
Outstanding at the beginning of the year	3,75,000	1,31,25,000	-	-
Granted during the year	-	-	5,00,000	1,75,00,000
Exercised during the year	86,880	30,40,800	1,07,950	37,78,250
Forfeited during the year	-	-	17,050	5,96,750
Outstanding at the end of the year	2,88,120	1,00,84,200	3,75,000	1,31,25,000
Options exercisable at the end of the year	-	-	-	-

The weighted average share price at the date of exercise for options was ₹ 45.87 per share (March 31, 2020 ₹ 53.50 per share).

For options outstanding at the end of the year, exercise price and weighted average remaining contractual life is ₹ 35.00 and 6 months respectively (March, 2020: ₹ 35.00 and 1 year 4 months respectively).

(C) Fair Valuation:

Weighted Average fair value of the options granted during the year ₹ 8.35 (March 31, 2020 ₹ 8.35)

(D) Details of the liabilities arising from the Share based payments are as follows:

Particulars	As at March 31, 2021	As at March 31, 2020
Total carrying amount	2197.06	2087.50

41. Impact of Covid-19:

The Group has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group has, at the date of approval of these financial results, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Group's financial results may differ from that estimated as at the date of approval of these financial results.

42. Note on "Code on Social Security, 2020":

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the holding company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The holding company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

All amounts in ₹ '000, unless otherwise stated

43. Additional information, as required under Schedule III to The Companies Act, 2013

Statement of Net Assets, Profit and Loss and other comprehensive Income attributable to owners and non-controlling interest						
Name of the Entity	Net Assets, i.e. Total Assets minus Total Liabilities		Share in profit and loss		Share in Other Comprehensive Income	
	As a % of consolidated Net assets	Amount (₹ in '000)	As a % of consolidated Profit and Loss	Amount (₹ in '000)	As a % of consolidated Total Comprehensive Income	Amount (₹ in '000)
Parent						
Mold-Tek Technologies Limited	97.71	598171.29	98.52	98558.10	104.18	11490.90
Subsidiary						
Mold-Tek Technologies Inc.	2.29	14013.22	1.48	1482.36	(4.18)	(460.71)
TOTAL	100.00	612184.51	100.00	100040.46	100.00	11030.19
					100.00	111070.65

44. Previous year figures have been regrouped/reclassified, wherever necessary, to conform to current year presentation.

As per our report of even date
For M. Anandam & Co.,
Chartered Accountants
(Firm Registration Number: 0001255)

Sd/-
M R Vikram
Partner
M. No 021012

Place: Hyderabad
Date: 07.06.2021

On behalf of the Board

Sd/-
J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Sd/-
J.Sudha Rani
Wholetime Director
DIN: 02348322

Sd/-
A.Subramanyam
Director
DIN: 00654046

Sd/-
Satya Kishore N
Chief Financial Officer

Sd/-
Swati Patnaik M
Company Secretary



MOLD-TEK
Technologies Limited

Covid Vaccination Drive





If Undelivered, please return to



MOLD-TEK
Technologies Limited

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- Ph: +91 40-40300300 | Fax: +91 40-40300328
- www.moldtekengineering.com

