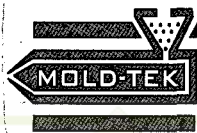


...innovators in packaging

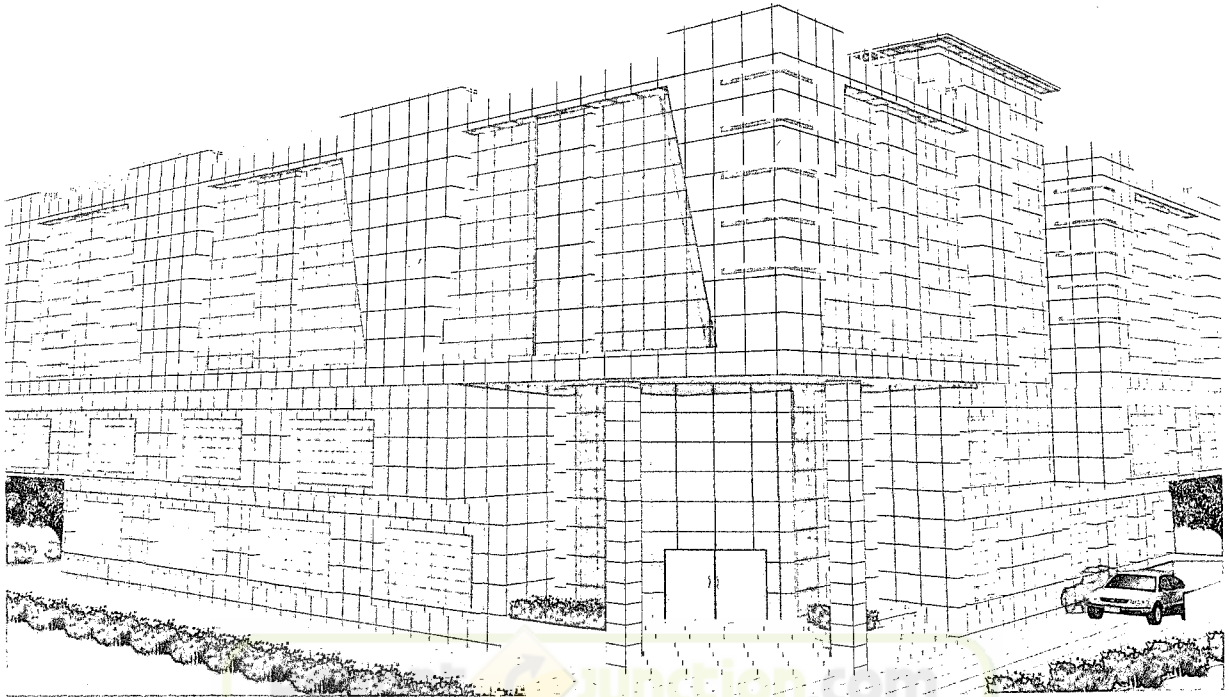
...pioneers in structural engineering KPO services



MOLD-TEK
Technologies Limited

An ISO-9001:2000 Company

23rd Annual Report |
2006-2007



An architect's view of the Company's KPO campus coming up at Jubilee Hills, Hyderabad

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Board of Directors

J. Lakshmana Rao, Chairman & Managing Director
A. Subrahmanyam, Executive Director
P. Venkateswara Rao, Director - Commercial
P. Shyam Sunder Rao, Non-Executive Director
J. Mythraeyi, Non-Executive Director
Dr. K. Venkata Appa Rao, Non-Executive Director
C. Vasanth Kumar Roy, Non-Executive Director
Dr. M. Subhash Chandra Bose, Non-Executive Director
T. Venkateswara Rao, Non-Executive Director
C. Prabhakar, Non-Executive Director

Statutory Auditors

Praturi & Sriram
 Chartered Accountants
 301, Sapthagiri Residency
 1-10-98/A, Chikoti Gardens
 Begumpet, Hyderabad - 500 016

Internal Auditors

GMK Associates
 Chartered Accountants
 607, Raghava Ratna Towers
 Chirag Ali Lane
 Hyderabad - 500 001

Bankers

ICICI Bank Limited

Legal Advisor

M. Radhakrishna Murthy, Advocate
 Vidya Nagar, Hyderabad

Registered Office

White House, 402/1, 4th Floor
 6-3-1192/1/1, Kundanbagh, Begumpet
 Hyderabad - 500 016
 Phone + 91 40 2341 2846, 2341 2918
 Fax + 91 40 2341 2950
 E-mail finance@moldtekindia.com
mrktg@moldtekindia.com

Works

Unit I

Annaram Village
 Near Air Force Academy
 Jinnaram Mandal
 Medak Dist. (A.P.)

Unit II

Survey No.164/Part,
 Dommarapochampally Village
 Qutubullapur Mandal
 Ranga Reddy Dist (A.P.)

Unit III

Plot No. 16-19,
 Bharat Industrial Estate,
 Bhimpore - Daman
 396 210

Notice

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of MOLD-TEK TECHNOLOGIES LIMITED, will be held on 26th day of September, 2007 at 10.30 a.m. at Sri Sagi Ramakrishna Raju Community Hall, Madhura Nagar, E-Block, Hyderabad-500038 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2007 and the Balance Sheet as on that date together with the Reports of the Directors and Auditors thereon.
2. To declare Dividend for the year ended 31st March, 2007.
3. To appoint a Director in place of J. Mythraeyi who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Dr. K.V. Appa Rao, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s. Praturi & Sriram, Chartered Accountants, as Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS

6. Increase in remuneration of J. Lakshmana Rao as Managing Director

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

"RESOLVED THAT in modification to the resolution passed by the Members of the Company at the Annual General Meeting held on 25th September, 2006 and pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 read with Schedule XIII of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in

force), consent of the Members be and is hereby accorded to the remuneration of J. Lakshmana Rao as Managing Director of the Company be increased from the present remuneration of Rs.1,90,000 per month to Rs.3,00,000 per month plus perquisites with effect from 1st April, 2007 on the following terms and conditions:

1. Salary

The Company shall pay to J. Lakshmana Rao in consideration of the performance of his duties a salary of Rs.3,00,000 (Rupees Three lakhs only) per month.

2. Perquisites & Allowances

In addition to the above salary, J. Lakshmana Rao shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowances in lieu thereof, (Rent/HRA subject to a maximum of Rs.90,000 p.m.) reimbursement of expenses or allowance for gas, electricity, water, furnishing etc., medical reimbursement, leave travel allowances, club fee and such other perquisites and allowances under the Company's rules.

The total cost of the aforesaid perquisites, allowances and other benefits (including Rent/HRA) shall be restricted to Rs.1,37,250 (Rupees One lakh thirty seven thousand two hundred and fifty only) per month.

3. 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 computed in the manner laid down under Section 309(5) of the Companies Act, 1956, restricted to an amount equal to annual salary, subject to the overall ceiling laid down in Sections 198 and 309 of the Companies Act, 1956.

4. 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 in paragraph (1) and (2) above.

- a. **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.
 - b. **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.
 - c. **Leave encashment:** Encashment of leave at the end of the tenure in accordance with the rules of the Company.
 - d. **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 the Managing Director.
5. 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.
 6. He will not be eligible for any sitting fees for the Company's Board/Committee Meetings.

7. Minimum Remuneration

Where in any financial year during the currency of the tenure of J. Lakshmana Rao, the Company has no profits or its profits are inadequate, the Company shall pay to J. Lakshmana Rao remuneration by way of salary and perquisites not exceeding the limits specified herein above.

"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."

7. Increase in remuneration of A. Subrahmanyam as Executive Director

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

"RESOLVED THAT in modification to the resolution passed by the members of the Company at the Annual General Meeting held on 25th September, 2006 and pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 read with Schedule XIII of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Members be and is hereby accorded to the remuneration of A. Subrahmanyam as Executive Director of the Company be increased from the present remuneration of Rs.1,52,000 per month to Rs.2,30,000 per month plus perquisites with effect from 1st April, 2007 on the following terms and conditions:

1. Salary

The Company shall pay to A. Subrahmanyam in consideration of the

performance of his duties a salary of Rs.2,30,000 (Rupees Two lakhs thirty thousand only) per month.

2. **Perquisites & Allowances**

In addition to the above salary, A. Subrahmanyam shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowances in lieu thereof, (Rent/HRA subject to a maximum of Rs.69,000 p.m.) reimbursement of expenses or allowance for gas, electricity, water, furnishing etc., medical reimbursement, leave travel allowances, club fee and such other perquisites and allowances under the Company's rules.

The total cost of the aforesaid perquisites, allowances and other benefits (including Rent/HRA) shall be restricted to Rs.1,12,000 (Rupees One lakh twelve thousand only) per month.

3. **Commission**

In addition to the salary and perquisites as above, A. Subrahmanyam shall be entitled to commission at the rate of 0.50% of the net profits of the Company computed in the manner laid down under Section 309(5) of the Companies Act, 1956, restricted to an amount equal to annual salary, subject to the overall ceiling laid down in Sections 198 and 309 of the Companies Act, 1956.

4. **Other Benefits**

In addition to the above salary and perquisites, A. Subrahmanyam shall be entitled to the following annual benefits which shall not be included in the computation of the ceiling of remuneration specified in paragraph (1) and (2) above.

- a. **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.

- b. **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.
- c. **Leave encashment:** Encashment of leave at the end of the tenure in accordance with the rules of the Company.
- d. **Provision of Car and Telephone:** A. Subrahmanyam 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 A. Subrahmanyam.

5. A. Subrahmanyam shall be entitled to reimbursement of entertainment expenses, traveling, boarding and lodging expenses actually and properly incurred for the business of the Company.

6. He will not be eligible for any sitting fees for the Company's Board/Committee Meetings.

7. **Minimum Remuneration**

Where in any financial year during the currency of the tenure of A. Subrahmanyam, the Company has no profits or its profits are inadequate, the Company shall pay to A. Subrahmanyam remuneration by way of salary and perquisites not exceeding the limits specified herein above.

EXPLANATORY STATEMENT
(Pursuant to Section 173(2) of the Companies Act, 1956)

Item Nos. 6, 7 and 8

J. Lakshmana Rao, A. Subrahmanyam and P. Venkateswara Rao were re-appointed as Managing Director, Executive Director and Wholetime Director of the Company for a period of 5 years with effect from 1st April, 2006 respectively and the Members of the Company approved their re-appointments at the 22nd Annual General Meeting held on 25th September, 2006.

Members may be aware that there has been substantial increase in the overall growth and volume of business of the Company. In view of the increased volume of business, the duties and responsibilities of Managing Director, Executive Director and Wholetime Director have also increased manifold and therefore the Board at its Meeting held on 30th March, 2007 decided to compensate them adequately and increased their remuneration with effect from 1st April, 2007 on the terms and conditions set out in the resolutions. The Remuneration Committee at its meeting held on 30th March, 2007 reviewed the remuneration payable to J. Lakshmana Rao, A. Subrahmanyam and P. Venkateswara Rao keeping in view the objectivity of remuneration package payable to executives while striking a balance between the interest of the Company and the shareholders.

As per the provisions of Sections 198, 269, 309 and Schedule XIII of the Companies Act, 1956 approval of the members of the Company is required for revised remuneration payable to the Managing Director, Executive Director and Wholetime Director. Hence the Resolutions are placed before you for approval.

The General Information as required pursuant to Clause 1(B)(iv) of Section II of Part II of Schedule XIII of the Companies Act, 1956 is contained in the statement annexed hereto.

The Explanatory Statement together with the accompanying notice should be treated as abstracts of the terms of agreement and memorandum of concern or interest under Section 302 of the Companies Act, 1956.

J. Lakshmana Rao, A. Subrahmanyam, P. Venkateswara Rao and J. Mythraeyi shall be deemed to be interested in the said Resolutions.

By Order of the Board
for **MOLD-TEK TECHNOLOGIES LIMITED,**



J. LAKSHMANA RAO
Managing Director

Hyderabad
27th August, 2007

Annexure referred to in the Explanatory Statement

Statement containing the information as required per Notification No.G.S.R.36(E) dated January 16, 2002 amending Schedule XIII to the Companies Act, 1956 in respect of J. Lakshmana Rao, A. Subrahmanyam and P. Venkateswara Rao.

I. GENERAL INFORMATION

1. Nature of Industry: Manufacturing of plastic containers, pet bottles, blow moulding and managing the operations of Information Technology services.
2. Year of commencement of commercial production: 1985
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance

Rs. Lakhs

	Year ended 31-03-2007	Year ended 31-03-2006	Year ended 31-03-2005
Turnover	9580.09	7087.30	5664.22
Net Profit before interest, Depreciation & Tax	1287.75	696.40	502.86
Net Profit as per Profit and Loss Account	830.71	354.98	81.38
Amount of dividend	210.45	104.55	-
Rate of dividend declared (%)	20	10	-

The effective Capital of the Company based on the last audited accounts of the Company for the year ended 31st March, 2007 is Rs.2699.40 lakhs.

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

5. Exports performance and net foreign exchange earnings for the year ended 31st March, 2007 is Rs.1254.33 lakhs.
6. Foreign investments or collaborations, if any - Nil

"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."

8. Increase in remuneration of P. Venkateswara Rao as Wholtime Director

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

"RESOLVED THAT in modification to the resolution passed by the members of the Company at the Annual General Meeting held on 25th September, 2006 and pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 read with Schedule XIII of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded to the remuneration of P. Venkateswara Rao as Wholtime Director (Director-Commercial) of the Company be increased from *the present remuneration of Rs.1,00,000 per month* to Rs.1,43,000 per month plus perquisites with effect from 1st April, 2007 on the following terms and conditions:

1. Salary

The Company shall pay to P. Venkateswara Rao in consideration of the performance of his duties a salary of Rs.1,43,000 (Rupees One lakh forty three thousand only) per month.

2. Perquisites & Allowances

In addition to the above salary, P. Venkateswara Rao shall be entitled to

perquisites and allowances like accommodation. (furnished or otherwise) or house rent allowances in lieu thereof, (*Rent/HRA subject to a maximum of Rs.40,000 p.m.*) reimbursement of expenses or allowance for gas, electricity, water, furnishing etc., medical reimbursement, leave travel allowances, club fee and such other perquisites and allowances under the Company's rules.

The total cost of the aforesaid perquisites, allowances and other benefits (including Rent/HRA) shall be restricted to Rs.71,000 (Rupees Seventy one thousand only) per month.

3. Other Benefits

In addition to the above salary and perquisites, P. Venkateswara Rao shall be entitled to the following annual benefits which shall not be included in the computation of the ceiling of remuneration specified in paragraph (1) and (2) above.

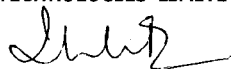
- a. Provident and Superannuation Fund: The Company's contribution to the Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act. The said contribution will not be included in the computation of the ceiling on remuneration.
- b. 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.
- c. Leave encashment: Encashment of leave at the end of the tenure in accordance with the rules of the Company.

- d. Provision of Car and Telephone: P. Venkateswara 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 P. Venkateswara Rao.
4. P. Venkateswara Rao shall be entitled to reimbursement of entertainment expenses, traveling, boarding and lodging expenses actually and properly incurred for the business of the Company.
5. He will not be eligible for any sitting fees for the Company's Board/Committee Meetings.
6. Minimum Remuneration

Where in any financial year during the currency of the tenure of P. Venkateswara Rao, the Company has no profits or its profits are inadequate, the Company shall pay to P. Venkateswara Rao remuneration by way of salary and perquisites not exceeding the limits specified herein above.

"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."

By Order of the Board
for **MOLD-TEK TECHNOLOGIES LIMITED,**



Hyderabad
27th August, 2007

J. LAKSHMANA RAO
Managing Director

NOTES

- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND, AND, ON A POLL, TO VOTE INSTEAD OF HIM/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
- The Register of Members and Share Transfer Books of the Company will remain closed from September 22 to 26, 2007 (both days inclusive).
- The Explanatory Statement relating to Items 6 to 8 of the Special Business of the Meeting referred to above, is annexed to this Notice as required by Section 173(2) of the Companies Act, 1956.
- Members are requested to bring Annual Report with them for the Annual General Meeting. No copies of Annual Report will be distributed at the meeting.
- 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 Department so as to reach the Company atleast 7 days in advance before the date of the Annual General Meeting, specifying the point(s).
- Those members who have so far not encashed dividend warrants for the financial year 1999-2000 and thereafter, may immediately approach the Company for replacement thereof, as the amount of dividend unclaimed for a period of 7 years shall be transferred to the Investor Education and Protection Fund (IEPF) as per provisions of Section 205C of the Companies Act, 1956.
- Members/Beneficial Owners are requested to advice immediately any change in their address to Registrar and Transfer Agent quoting their registered folio number/Client ID.
- Members/Proxies are requested to bring duly filled attendance slip for attending the Meeting.

Financial Year	Date of Declaration	Due Date for Transfer to IEPF
1999-2000	20th Nov. 2000	19th Nov. 2007
2005-2006	25th Sep. 2006	24th Sep. 2013