

MOLD-TEK
Technologies Limited

New Domains → New Growth Avenues

ANNUAL REPORT

2017

Civil

New Office in Chennai inaugurated in May 2017
Vijayawada Office expanded and moved to larger office space
Ramped up front end US Team and opened office at Atlanta Georgia
New key client additions for stronger growth

Mechanical

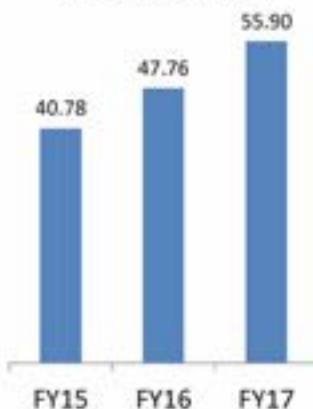
New Domains & Clients added
BiW Assembly line projects from Tier -1 Clients , high end simulation study & concept design
Design & Detailing services started for Bus body building, Industrial Equipment and SPMs
New Production Planning Control Systems for improving efficiencies and quality

IT

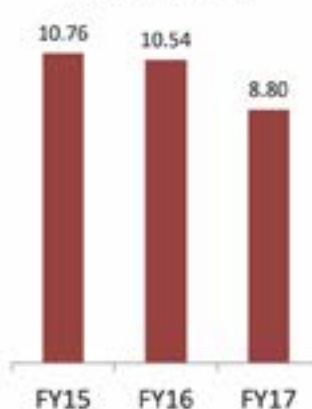
New Fixed Teams from established companies
Expansion in US and Middle East markets

MOLD-TEK PROGRESS

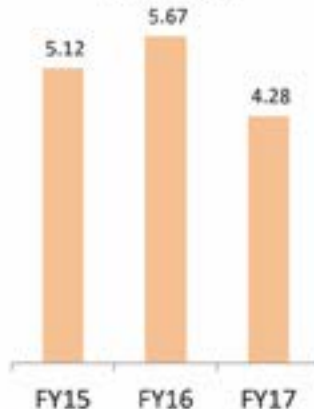
Revenue in Cr.



EBIDTA in Cr.



PAT in Cr.





Corporate Information

Board of Directors

- J. Lakshmana Rao**, Chairman & Managing Director
- J. Sudha Rani**, Whole Time Director
- A. Subramanyam**, Non -Executive Promoter Director
- P. Venkateswara Rao**, Non -Executive Promoter Director
- P. Shyam Sunder Rao**, Non-Executive Independent Director
- M. Srinivas**, Non-Executive Independent Director
- Dr. K. Venkata Appa Rao**, Non-Executive Independent Director
- Dr. Surya Prakash Gulla**, Non-Executive Independent Director
- C. Vasant Kumar Roy**, Non-Executive Independent Director

Chief Financial Officer

Satya Kishore Nadikatla

Statutory Auditors

Praturi & Sriram
Chartered Accountants
1-9-3 & 1-9-9 /6,
Street No. 1, Ramnagar,
Hyderabad - 500 020

Secretarial Auditors

P. Vijaya Bhaskar & Associates
Company Secretaries
Off: H.No.6-3-596/90
Naveen Nagar, Road No.1,
Banjara Hills, Hyderabad – 500034

Bankers

ICICI Bank Limited.
Citi Bank N.A.

Company Secretary & Compliance Officer

Pooja Jain

Internal Auditors

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

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
Website: www.moldtekgroup.com
CIN: L25200TG1985PLC005631.

Subsidiary Company

Mold-Tek Technologies Inc

2841 Riviera Dr., Suite#306
Akron, OH 44333
United States of America

Branches

Germany

Mold-Tek Technologies Limited
(Niederlassung Deutschland),
Lyoner Strasse 14, D-60528, Frankfurt

Ireland

Mold-Tek Technologies Limited
Horan Paula
Company Bureau Formations
Limited
The Black Church, St Mary's Place
Dublin 17

Nasik

Unit 7, 5th Floor, Mangal Plaza,
Above Sakhlas Furniture Mall,
Near Kalika Mandir,
Old Mumbai Agra Road,
Nasik- 422002
Maharashtra, India

Vijayawada

#11-102,
Thulasinagar,
Near Chaitanya Junior College,
SBI Road, Kanur,
Vijayawada – 520007
Andhra Pradesh

Pune

Unit 301, 3rd Floor
Zenith Complex
Shivaji Nagar
Pune - 411 005
Maharashtra, India

Chennai

PGP Building,
IInd Floor, Sterling Road,
Nungambakkam, Chennai -600034

CIN : L25200TG1985PLC005631.

Website : www.moldtekgroup.com

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Notice

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of MOLD-TEK TECHNOLOGIES LIMITED will be held on **Friday, 22nd of September, 2017 at 12.00 Noon. at Best Western Jubilee Ridge, Plot.No.38 & 39, Kavuri Hills, Road.No.36, Jubilee hills, Hyderabad – 500033, Telangana** to transact the following business:

ratification of appointment by the members at every Annual General Meeting held after this Annual General Meeting, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended 31st March, 2017 and the Reports of the Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend and to declare final dividend on Equity Shares for the financial year ended 31st March, 2017.
3. To appoint a Director in place of Mr. A Subramanyam, Director (DIN: 00654046) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. M. Anandam & Co., Chartered Accountants (Firm Registration No. 000125S), be and are hereby appointed as statutory auditors of the Company, in place of the retiring statutory auditors M/s. Praturi & Sriram, Chartered Accountants (Firm Registration No. 002739S), to hold office for a term of five years from the conclusion of this Annual General Meeting until the conclusion of the 38th Annual General Meeting, subject to

5. Increase in Remuneration of Ms J Sudharani, Whole Time Director

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, 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 subject to the approval of Central Government, if required, the consent of the Company, be and is hereby accorded towards increase/revision of remuneration of Ms J Sudharani for the period from 01st April 2018 to 31st March 2020 in the scale of Rs.5,60,000- Rs 60,000- Rs 6,20,000 in the following manner "

1) Salary :

The Company shall pay to Ms J. Sudharani in consideration of the performance of her duties a salary of Rs.5,60,000/- per month, in the scale of Rs.5,60,000-Rs.60,000-Rs.6,20,000.

2) Perquisites & Allowances :

In addition to the above salary, **Ms J Sudharani** shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowances in lieu thereof, 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 20% of salary per month.

3) Other Benefits :

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

- Provident and Superannuation Fund: The Company's contribution to the Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act. The said contribution will not be included in the computation of the ceiling on remuneration.
 - Gratuity: Gratuity payable shall not exceed one half month's salary for each completed year of services and will not be included in the computation of the ceiling on remuneration.
 - Leave encashment: Encashment of leave at the end of the tenure in accordance with the rules of the Company.
 - Provision of Car and Telephone: **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**
- 4) **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.

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

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

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

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

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



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

Place: Hyderabad
Date : 28th August, 2017



NOTES:

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

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

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 5 is annexed.
4. In terms of Articles of Association of the Company, Mr. A Subramanyam, (DIN: 00654046), Director of the Company retire by rotation in the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Information about such Directors as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 is contained in the statement annexed hereto. The Board of Directors of the Company recommends the re-appointment of Mr. A Subramanyam, Director (DIN: 00654046) of the Company. Mr. A Subramanyam, Director has furnished the requisite declarations for his reappointment.
5. Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the meeting along with the copy of the Annual Report. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf in the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number(s) in the Attendance Slip for attending the meeting.
7. Register of Members and Share Transfer Books of the Company will remain closed from 16th September, 2017 to 22nd September, 2017 (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 15th September, 2017

and in respect of shares held in electronic form to those “Deemed Members” whose names appear in the Statement of Beneficial Ownership furnished by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL).

8. Members are requested to notify change of address, if any, with pin code to the Company or to its Registrar and Share Transfer Agent quoting reference of their folio number and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.
9. Members intending to seek clarifications at the Annual General Meeting concerning the accounts and any aspect of operations of the Company are requested to send their questions in writing to the Secretarial and Investor Relation Department so as to reach the Company at least 7 days in advance before the date of the Annual General Meeting, specifying the point(s).
10. Individual Shareholders can now take the facility of making nomination of their holding. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of shares shall vest in the event of the death of the shareholder and the joint-holder(s), if any. A minor can be nominee provided the name of the guardian is given in the nomination form. Non- individuals including society, trust, body corporate, partnership firm, karta of Hindu undivided family, holder of Power of Attorney cannot nominate. For further details in this regard shareholders may contact M/s XL Softech Systems Limited, 3, Sagar Society, Road No 2, Banjara hills, Hyderabad – 500 034, Telangana, the Registrar and Share Transfer Agent of the Company.
11. Securities and Exchange Board of India (SEBI) has issued a circular clarifying that

it shall be mandatory for the transferee(s) to furnish copy of Permanent Account Number (PAN) card to the Company/ Registrar and Transfer Agent of the Company for registration of transfer of shares in the physical mode. Members may please take a note of the same.

12. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, dividends which remain unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund established by the Central Government. The Members who have not encashed their dividend warrant(s) so far for the financial year ended 2009-2010 or any subsequent financial years are requested to lodge their claims to the Company's Registrar and Share Transfer Agents. According to the provisions of the Act, no claims shall lie against the said Fund or the Company for the amounts of dividend so transferred nor shall any payment be made in respect of such claims.

The Ministry of Corporate Affairs notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, on September 5, 2016 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 on 28 February, 2017 (“IEPF Rules”) which are applicable to the Company. The objective of the IEPF Rules is to help shareholders ascertain the status of unclaimed amounts. In terms of the IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends as on 19th September, 2016 (i.e. the date of last AGM) on the website of the Company (www.moldtekgroup.com) and also field the same with the Ministry of Corporate Affairs.

As per the provisions of Section 124 of the



Companies Act, 2013, shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. In accordance with the IEPF Rules, the Company has transferred unpaid / unclaimed dividend for the financial year 2008-09 to the IEPF.

13. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting. All relevant documents referred in the Notice and the Explanatory Statement shall be open for inspection by the members at the Registered office of the Company during the normal business hours (10.00 A.M to 6.00 P.M) on all working days (except Saturdays) upto the date of AGM of the Company.
14. The Certificate from the Auditors of the Company under regulation 13 of SEBI(Share Based Employee Benefits) Regulations, 2014 stating compliance as per SEBI (Share Based Employee Benefits) Regulations, 2014/SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as amended, from time to time and resolution of the company passed in the general meeting, on implementation of scheme, will be available for inspection by the members at the AGM.
15. A Route Map showing direction to reach the venue of 33rd Annual General Meeting is given in the Annual Report as per the requirement of the Secretarial Standard-2 on General Meeting.
16. The Ministry of Corporate Affairs,

Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. Further pursuant to Section 101 and Section 136 of the Companies Act 2013 read with relevant rules made thereunder, companies can serve Annual Report and other communications through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. **Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. XL Softech Systems Limited.**

Voting through electronic means:

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

3. Mr. Ashish Gaggar, Practicing Company Secretary [Membership No. FCS 6687] has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 4. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
 5. Members can opt for only one mode of voting i.e. either by e-voting or poll paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
 6. The e-voting period commences **19th September, 2017 at 9:00 a.m. and ends on 21st September, 2017 at 5:00 p.m.** During this period, Members holding shares either in physical form or demat form, as on **15th September, 2017**, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
 7. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date i.e., **15th September, 2017**, only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting. A person who is not a member as on the cutoff date should treat this notice for information purpose only.
 8. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
 9. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
 10. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.moldtekgroup.com and on the website of CDSL www.cdslindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.
 11. The resolutions listed in the Notice of the AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.
- The instructions for members for voting electronically are as under:**
- (i) The voting period begins on **19th September, 2017 at 9:00 a.m. and ends on 21st September, 2017 at 5:00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **15th September, 2017**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website: www.evotingindia.com
 - (iii) Click on Shareholders tab.
 - (iv) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID;