

**ENGINEERING THE
FUTURE TODAY**

MES DIVISION ON FAST TRACK



MOLD-TEK
Technologies Limited

20 | ANNUAL 21 | REPORT

NEW DOMAINS | NEW GROWTH AVENUES





CIVIL

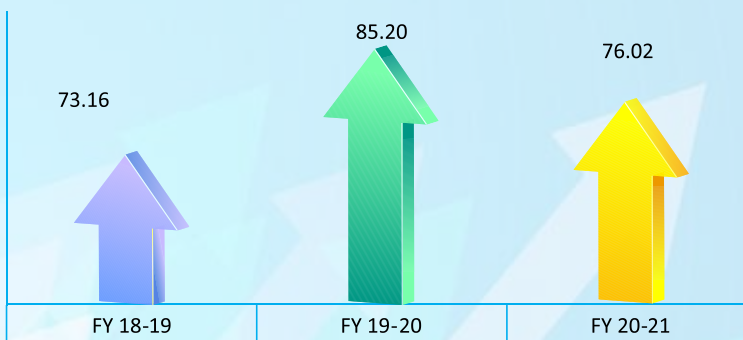
- Improved productivity and quality, in spite of the pandemic situations
- Biden's \$ 2.3 trillion infrastructure bill will offer more opportunities in both civil and mechanical segments.



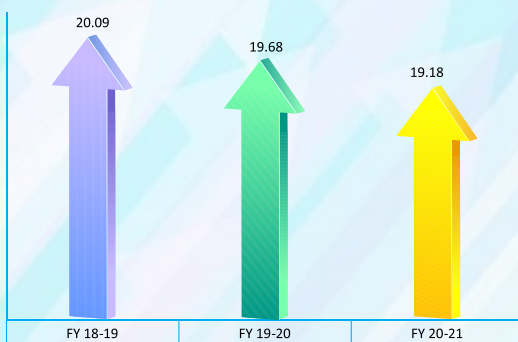
MECHANICAL

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

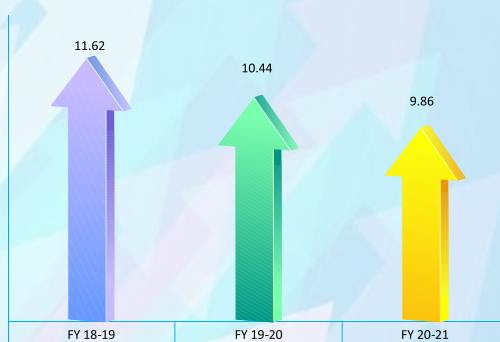
Sales ₹ in crores



EBIDTA ₹ in crores



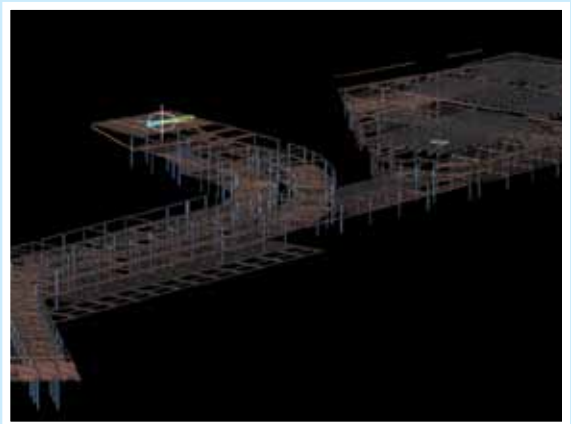
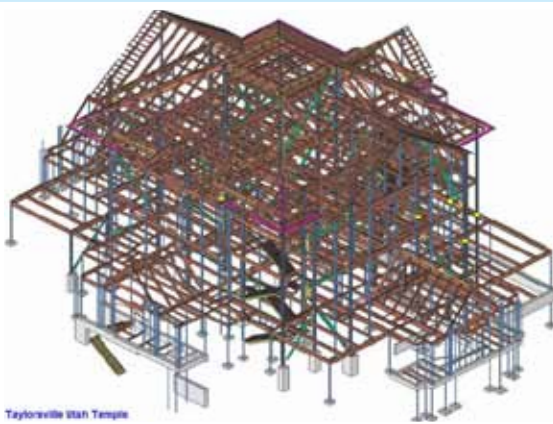
PAT ₹ in crores



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/revise 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