



**MOLD-TEK**  
Packaging Limited  
(Formerly known as Moldtek Plastics Ltd.)

MTPL/SECT/119/2023-24

Date: 9<sup>th</sup> February, 2024

The Secretary, Listing Department, <b>BSE Ltd.,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. <b>Scrip Code: 533080</b>	The Manager, Listing Department, <b>National Stock Exchange of India Limited.,</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051. <b>Symbol: MOLDTKPAC - EQ</b>
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Sir/Madam,

**Sub: Outcome of the Meeting of the Board of Directors held on Friday, the 9<sup>th</sup> day of February, 2024**

**Ref: Regulation 30 of SEBI (LODR) Regulations, 2015.**

**Financial Highlights: Q3 F.Y.'24**

- ❖ Sales Volume up by 14% for Q3 on Q3.
- ❖ EBIDTA up by 5.23% for Q3 on Q3.
- ❖ PAT dip by 12.96% for Q3 on Q3.

We wish to inform that, the Board of Directors at their meeting held today i.e. Friday, the 9<sup>th</sup> day of February, 2024, from 11:30 A.M. (IST) till 1:20 P.M. (IST), inter-alia;

- a) Approved the Un-Audited Financial Results of the Company for the third quarter ended on 31<sup>st</sup> December, 2023. (*Enclosed*);
- b) Took note of Limited Review Report as issued by the Statutory Auditors of the Company. (*Enclosed*);



Corporate Office :

Plot # 700, Road No. 36, Jubilee Hills, Hyderabad - 500 033, Telangana, INDIA.  
Phone : +91-40-40300300, Fax : +91-40-40300328, E-mai l: ir@moldtekindia.com  
Website : www.moldtekgroup.com CIN No: L21022TG1997PLC026542

ISO 9001:2015

BUREAU VERITAS  
Certification



# MOLD-TEK

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The detailed press release pertaining to the financial results is also enclosed herewith for your record.

Thanking you,

**FOR MOLD-TEK PACKAGING LIMITED**

A handwritten signature in black ink, appearing to read 'J. Lakshmana Rao'.



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

**Encl: a/a**

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# **M.ANANDAM & CO.,**

## **CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Mold-Tek Packaging Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Review Report to the Board of Directors  
Mold-Tek Packaging Limited**

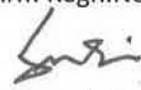
We have reviewed the accompanying Statement of Unaudited Financial Results of Mold-Tek Packaging Limited (the "Company") for the Quarter ended 31<sup>st</sup> December, 2023 and year to date results for the period 1<sup>st</sup> April, 2023 to 31<sup>st</sup> December, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement is the responsibility of the company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind As 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Anandam & Co.,  
Chartered Accountants  
(Firm Regn.No.0001255)

  
B V Suresh Kumar  
Partner

Membership Number: 212187  
UDIN: 24212187BKCIAU4049  
Place: Secunderabad  
Date: 9<sup>th</sup> February, 2024





# MOLD-TEK PACKAGING LIMITED

Registered Office: Plot No.700, 8-2-293/82/A/700  
Road No.36, Jubilee Hills, Hyderabad - 500033, Telangana.  
CIN : L21022TG1997PLC026542

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER, 2023

₹ In lakhs except for EPS

Sl No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue from operations	16546.03	17041.16	15483.33	52177.95	54522.00	72992.47
	b) Other income	5.21	50.85	42.35	120.01	71.97	137.64
	<b>Total Income</b>	<b>16551.24</b>	<b>17092.01</b>	<b>15525.68</b>	<b>52297.96</b>	<b>54593.97</b>	<b>73130.11</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	9265.69	9599.33	8947.54	29674.16	32780.23	43532.34
	b) Changes in inventories of finished goods and work-in progress	177.09	137.27	117.01	229.47	(22.99)	64.03
	c) Employee benefits expense	1249.61	1198.07	1063.96	3629.34	3250.11	4360.43
	d) Finance costs	192.05	176.81	77.61	519.38	256.62	387.21
	e) Depreciation and amortization expenses	947.68	957.71	749.46	2846.62	2201.18	3022.89
	f) Other expenses	2823.32	2892.16	2512.38	8896.36	8548.19	11490.87
	<b>Total Expenses</b>	<b>14655.44</b>	<b>14961.35</b>	<b>13467.96</b>	<b>45795.33</b>	<b>47013.34</b>	<b>62857.77</b>
3	<b>Profit before Exceptional items and tax (1-2)</b>	<b>1895.80</b>	<b>2130.66</b>	<b>2057.72</b>	<b>6502.63</b>	<b>7580.63</b>	<b>10272.34</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>1895.80</b>	<b>2130.66</b>	<b>2057.72</b>	<b>6502.63</b>	<b>7580.63</b>	<b>10272.34</b>
6	<b>Tax expense</b>						
	a) Current tax	420.64	467.57	368.70	1469.60	1735.93	2366.87
	b) Earlier year tax	-	-	-	-	-	(372.84)
	c) Deferred tax	55.61	94.21	57.91	171.36	101.13	235.23
7	<b>Profit for the period (5-6)</b>	<b>1419.55</b>	<b>1568.88</b>	<b>1631.11</b>	<b>4861.67</b>	<b>5743.57</b>	<b>8043.08</b>
8	<b>Other Comprehensive Income (net of tax)</b>						
	a) Items that will not be reclassified to Profit or Loss						
	i) Remeasurement of defined benefit plans	(6.55)	(6.55)	(4.12)	(19.64)	(12.36)	(26.09)
	ii) Fair value changes in Equity instruments	(1341.53)	867.17	1004.98	608.42	1147.49	3063.69
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>71.47</b>	<b>2429.50</b>	<b>2631.97</b>	<b>5450.45</b>	<b>6878.70</b>	<b>11080.68</b>
10	Paid up Equity share capital	1658.38	1658.38	1656.18	1658.38	1656.18	1658.38
11	Other Equity						54211.03
12	<b>Earnings per equity share (Face value of ₹5) (not Annualised)</b>						
	- Basic	4.28	4.73	4.92	14.66	17.46	24.40
	- Diluted	4.27	4.72	4.91	14.64	17.42	24.37

### Notes:

- The above results for the quarter and nine months ended 31 December, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 9 February, 2024.
- The Company has only one reportable segment as per the requirements of Ind AS 108 "Operating Segments".
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

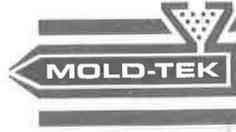
for MOLD-TEK PACKAGING LIMITED

J. Lakshmana Rao

Chairman & Managing Director

DIN: 00649702

Hyderabad  
9 February, 2024



**MOLD-TEK**  
Packaging Limited  
(Formerly known as Moldtek Plastics Ltd.)

**PRESS RELEASE**

Date: 9<sup>th</sup> February, 2024.

**Q3 SALES VOLUME UP BY 14% & EBIDTA UP BY 5.23%**

**Financial Highlights: Q3 F.Y.'24**

- ❖ Sales Volume up by 14% for Q3 on Q3
- ❖ EBIDTA up by 5.23% for Q3 on Q3
- ❖ PAT dip by 12.96% for Q3 on Q3

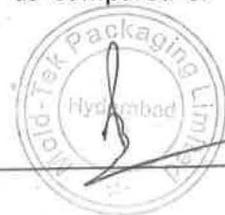
**Company's performance for Q3 F.Y.'2024:** Mold-Tek Packaging Limited today has announced its financial results for the 3<sup>rd</sup> quarter ended on December 31, 2023. During the Quarter under consideration Square Packs registered a towering volume growth of 106% followed by Food & FMCG-Packs which lodged a prudent 14.57% volume growth, Lubes-Packs registered a modest 6.34% and Paints-Pack a flattish 0.38 %, which resulted into an overall sales volume growth of 14%.

**Mold-Tek Packaging Limited's Results for Q3 F.Y.'24:**

- Revenue from operations increased by 6.87% to ₹165.46 crores from ₹154.83 crores in Q3 F.Y.23.
- EBDITA for the quarter increased by 5.23% to ₹30.35 crores from ₹28.84 crores in Q3 F.Y.23.
- Profit before tax decreased by 7.86 % to ₹ 18.96 crores from ₹ 20.57 crores in Q3 F.Y.23.
- Net Profit decreased by 12.96% to ₹14.19 crores as compared to ₹16.31 crores in the previous corresponding period.

**Mold-Tek Packaging Limited's Results for 9M F.Y.'24:**

- Revenue from operations decreased by 4.30% to ₹521.78 crores from ₹545.22 crores in 9M F.Y.23.
- EBDITA for the period decreased by 1.69% to ₹98.69 crores from ₹100.38 crores.
- Profit before Tax decreased by 14.21% to ₹65.03 crores as compared to ₹75.81 crores.
- Net Profit decreased by 15.35% to ₹48.62 crores from ₹57.44 crores as compared to the previous corresponding period.



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**Commercial Supplies to Grasim Industries Ltd. (Paints Division of Aditya Birla Group):** Starting of commercial supplies to Grasim's Unit at Cheyyar in January, 2024 is the major step forward for the Company to sustain its growth in the paint's pails segment in the near future. Commercial supplies to Grasim's Unit at Panipat will start in next few weeks. This improvement in our main pails segment may ensure better volume growth from 2024-25 onwards.

**Pharma Packaging Unit:** This plant at Sultanpur, Hyderabad was formally inaugurated on 6<sup>th</sup> January, 2024 and started producing samples and submitted to some of the leading pharma companies. Our IML decorated effervescent tubes have received good response and IMLed samples are submitted and are under evaluation. Commercial production of these tubes may start in next 4 to 6 weeks. Samples of Desiccant Canisters are expected to be submitted by end of February, 2024 and after stability test and other approvals, Company expects commercial supplies from Q1 of F.Y 25 onwards. DMF certification for HDPE Bottles, PP CT closures and effervescent tube products have already been received. For our CRC Caps, samples are sent for CPSC testing to USA based "Bird Dog Marketing Group" and we are expecting test results by March 2024, after receiving this certification from Bird Dog Marketing Group, we shall apply for US DMF certificate for CRC Caps.

For HDPE Pharma bottles several enquiries are received for both domestic and export market. However, it may take longer time for stability tests and approvals to start commercial supplies.

**Integrated Printing@Sultanpur:** Company recently received one more 11 stations Roto gravure machine which is under erection. Another 10 stations flexo printing machine lamination & Die Cutting machines are expected to be received in next 2 months. This expanded integrated facility shall enable Mold-Tek to completely manufacture HTL Labels for all inhouse consumptions thereby saving considerable cost of outside procurement. These benefits may start accruing from Q1 of F.Y. 2025.

**Enforcement of Patent Rights:** As informed earlier, Company has filed suits for permanent injunction to restrain other suppliers who are frivolously copying the Company's designs and inventions for which the Company was granted Patent and has seized their supply chain. The Company shall continue to undertake such enforcements to safeguard its designs. This also contributed to the overall volume growth of square packs by 106% in Q3 over last Q3.

New segments also adding demand to these packs and we expect decent growth in remaining part of the financial year. Company is also in the process of setting up manufacturing facilities for square pails at Panipat and Cheyyar to cater to the demand in those regions.

Commenting on the prospects of the Company our CMD J. Lakshman Rao said "Completion of 2 plants for Grasim and commercial supplies of the Pharma Packing which starts in a sizeable manner from Q1 of FY2025 will augur well for a decent raise in volume growth and performance starting from Q1 of F.Y. 2025."

**New customers:** During this quarter, the Company bagged new orders from reputed Companies like Patanjali, SciTech Specialties Pvt. Ltd., Swagath Hotels, ITC, Daspalla Hotels, SN Traders, Vijaykant Dairy & Food Products Limited etc.



**About Mold-Tek Packaging Limited:**

Mold-Tek Packaging Limited is the leader in manufacturing injection moulded rigid plastic packaging containers (BSE Scrip Code: 533080, NSE Symbol: MOLDTKPAC). Established in 1986, is one of the leading players in rigid plastic packaging in India. Publicly listed in 1993, has 12 Manufacturing Units, 2 stock points PAN India. Current installed Injection molding capacity of over 50,000 TPA. Mold-Tek has been the innovator and torch bearer in introducing many world class packaging products in India for Lubes, Paints, Food and FMCG products. Mold-Tek is the first Company in India to introduce "In-Mold Labeling (IML)" concept for decorating plastic containers using ROBOTS. IML enables photographic quality decoration with complete hygienic and hands-free production of containers suitable for food and FMCG products. Mold-Tek is the only packaging Company in the India to design and manufacture in house ROBOTS for the IML decoration apart from manufacturing IML Labels in-house.

**J. Lakshmana Rao**



**Chairman and Managing Director**

**DIN: 00649702**

