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

MTPL/SECT/052/2023-24

Date: 4th August, 2023

The Secretary,
Listing Department,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400001.
Scrip Code: 533080

The Manager, Listing Department,
**National Stock Exchange of India
Limited.**,
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai-400051.
Symbol: MOLDTKPAC - EQ

Sir/Madam,

**Sub: Outcome of the Meeting of the Board of Directors of the Company held on
4th August, 2023:**

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

Highlights: Q1 F.Y'2024

- ❖ Sales Volume up by 1.81% to 9200 MT from 9036 MT.
- ❖ EBDITA for the quarter dip by 4% to ₹35.67 crores from ₹37.29 crores

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. 4th August, 2023 from 11:00 a.m. to 3:30 p.m., has, inter-alia, considered and approved the following:

- a) Un-Audited Financial Results of the Company for the first quarter ended on 30th June, 2023. (*Enclosed*);
- b) Limited Review Report as issued by M/s. M. Anandam & Co., Statutory Auditors, on the financial results of the Company for the quarter ended on 30th June, 2023. (*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

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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', written over a circular blue stamp of Moldtek Packaging Limited.

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 30th June, 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.000125S)



B V Suresh Kumar
Partner

Membership Number: 212187
UDIN: 23212187BGWOQJ8429

Place: Secunderabad

Date: 4th August, 2023



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 ENDED 30 JUNE, 2023

₹ In lakhs except for EPS

Sl No	Particulars	Quarter Ended			Year Ended	
		30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023	
		Unaudited	Audited	Unaudited	Audited	
1	Income					
	a) Revenue from operations	18590.76	18470.47	20783.45	72992.47	
	b) Other income	63.95	82.28	12.90	137.64	
	Total Income	18654.71	18552.75	20796.35	73130.11	
2	Expenses					
	a) Cost of materials consumed	10809.15	10752.10	12663.80	43532.34	
	b) Changes in inventories of finished goods and work-in progress	(84.89)	87.01	233.29	64.03	
	c) Employee benefits expense	1181.65	1110.32	1087.42	4360.43	
	d) Finance costs	150.52	130.59	100.77	387.21	
	e) Depreciation and amortization expenses	941.22	821.72	713.23	3022.89	
	f) Other expenses	3180.88	2959.29	3082.17	11490.87	
	Total Expenses	16178.53	15861.03	17880.68	62857.77	
3	Profit before Exceptional items and tax (1-2)	2476.18	2691.72	2915.67	10272.34	
4	Exceptional items	-	-	-	-	
5	Profit before tax (3-4)	2476.18	2691.72	2915.67	10272.34	
6	Tax expense					
	a) Current tax	581.40	630.95	727.07	2366.87	
	b) Earlier year tax	-	(372.84)	-	(372.84)	
	c) Deferred tax	21.54	134.10	17.77	235.23	
7	Profit for the period (5-6)	1873.24	2299.51	2170.83	8043.08	
8	Other Comprehensive Income (net of tax)					
	a) Items that will not be reclassified to Profit or Loss					
	i) Remeasurement of defined benefit plans	(6.55)	(13.74)	(4.12)	(26.09)	
	ii) Fair value changes in Equity instruments	1082.79	1916.21	267.19	3063.69	
9	Total Comprehensive Income for the period (7+8)	2949.48	4201.98	2433.90	11080.68	
10	Paid up Equity share capital	1658.38	1658.38	1656.18	1658.38	
11	Other Equity				54211.03	
12	Earnings per equity share (Face value of ₹5) (not Annualised)					
	- Basic	5.65	6.94	6.69	24.40	
	- Diluted	5.64	6.93	6.68	24.37	

Notes:

- The above results for the quarter ended 30 June, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 4 August, 2023.
- 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


Hyderabad
J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Hyderabad
4 August, 2023



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

PRESS RELEASE

MOLDTEK PACKAGING LIMITED

Highlights: Q1 FY'2024

- ❖ Sales Volume up by 1.81% to 9200 MT from 9036 MT.
- ❖ EBDITA for the quarter dip by 4% to ₹35.67 crores from ₹37.29 crores

Quarterly Performance (Q4 FY23 vs Q1 FY24)

- Sales Volume improved by 1.47% to 9200 MT from 9067 MT
- EBDITA for the quarter dip by 2% to ₹35.67 crores from ₹36.44 crores
- Net Profit dip by 18.54% to ₹19 crores from ₹23 crores
- Basic EPS dip by 18.59%

Quarterly Performance (Q1 FY24 vs Q1 FY23)

- Sales Volume improved by 1.81% to 9200 MT from 9036 MT
- EBDITA for the quarter dip by 4% to ₹35.67 crores from ₹37.29 crores
- Net Profit dip by 13.71% to ₹19 crores from ₹21.70 crores
- Basic EPS dip by 15.59%

Company's performance for the Q1 of FY2024: Hyderabad 4th August, 2023: "Mold-Tek Packaging Limited today announced their financial results for the quarter ended June 30th, 2023. Though sales volume up by 1.8%, PAT dipped by 13.7% mainly due to increased depreciation. Overall, "the Food and FMCG-pack business continued to grow at 13%, however, the Paint-Pack and Lube-Pack business segments were sluggish in this quarter. There is a sharp fall in growth of Food and FMCG products due to fall in demand for Ice cream and dairy products effected by intermittent rains during this summer. Overall the company has made significant additions in product mix, introduced better functional packs and implemented use of recycled material for industrial packaging. As always, Mold-Tek has been in the forefront of establishing use of recycled input materials in our new pack designs.

Further, there is a steep fall in raw materials which put stress on margins due to drop in inventory valuation.

Looking ahead, we remained focused on pursuing growth and adding high value product mix in the coming quarters.



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Post Covid in Q1 of last FY all segments of the Company showed high growth rates due to low base effect of FY21-22. In spite of sharp drop in sales of Ice cream and Dairy segments due to sharp rise in Q-Pack sales, Company could register 36% growth in Food and FMCG though down from 53% growth recorded in last Q1 (over Q1 of FY22).

Status of New Plants for ABG: Company has acquired land at 11210 Square Meters at Cheyyar and 7875 Square Meters at Panipat for setting up of 2 new manufacturing plants for Aditya Birla Group. Construction of these plants has been commenced and Panipat will be ready in December, 2023 and Cheyyar plant will be operational by early 2024. Company has applied for land at Mahad, Maharashtra for ABG. These plants are focused for Grasim Paints, in addition to multiple other industries and interested customers.

New developments of Pharma Packaging: At Sultanpur Hyd, Company started Food and FMCG products manufacturing. However, the pharma division will start operations around October, 2023 onwards with a product mix that is expected to allow Mold-Tek to penetrate into the huge pharma packaging segments. There is an increased use of IML in paint industry which may improve our share gradually in the coming quarters. With pharma packing adding numbers growth rate will improve in coming quarters. However full impact 3 plants of ABG and pharma packaging will be reflected from next year on a considerable scale.

Integrated Printing facility at Sultanpur: Addition of new Italian Digital Printing machine enabled us to remove development delays and also enable handling low volume business with ease. The integrated printing machine facility at Sultanpur is expected to function from October/November 2023 which will improve IML/HTL lable generations and yield considerable cost advantages to the Company

Sultanpur Commercial Supplies: Construction of Sultanpur, Hyd plant (Block-A) has been completed (84000 sft) and started commercial supplies with effect from 28.03.23.

New customers: During this quarter, the Company bagged new orders from the reputed Companies like Red Bucket Biryani, Pidilite Paints, Aayu International, Libero Enterprises, Gemini Edibles, Living Foods, Aries Agro etc.





About Mold-Tek Packaging Limited

Moldtek Packaging Limited is the leader in manufacturing injection moulded rigid plastic packaging containers (BSE Code: 533080). Established in 1986, one of the leading players in rigid plastic packaging in India. Publicly listed in 1993. 10 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 world to design and manufacture in house ROBOTS for the IML decoration apart from manufacturing IML Labels in-house.

J Lakshmana Rao

A handwritten signature in blue ink, appearing to read 'J Lakshmana Rao', written over a circular blue stamp.



Chairman and Managing Director

DIN: 00649702