

MTPL/SECT/92/2023-24

Date: 7th November, 2023

<p>The Secretary, Listing Department, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. Scrp Code: 533080</p>	<p>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</p>
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Sir/Madam,

Sub: Outcome of the Meeting of the Board of Directors of the Company held on Tuesday, 7th November, 2023:

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

Highlights: Q2 F.Y'2024

❖ Sales Volume up by 5% Q2 on Q2 and 3.36% H1 on H1

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., 7th November, 2023 from 11:00 a.m. to 2:15 p.m., has, inter-alia, considered and approved the following:

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



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

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', is written over a circular stamp. The stamp contains the text 'Mold-Tek Packaging Limited' and 'Hyderabad'.

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

Encl: a/a

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M. ANANDAM & CO.,

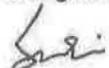
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company 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

1. We have reviewed the accompanying statement of unaudited financial results of Mold-Tek Packaging Limited (the "Company") for the quarter ended 30th September, 2023 and year to date results for the period 1st April, 2023 to 30th September, 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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.
4. 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: 23212187BGWOSS3020



Place: Secunderabad
Date: 07th November, 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 & HALF YEAR ENDED 30 SEPTEMBER, 2023

₹ In lakhs except for EPS

Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	17041.16	18590.76	18255.22	35631.92	39038.67	72992.47
	b) Other income	50.85	63.95	18.65	114.80	24.03	137.64
	Total Income	17092.01	18654.71	18273.87	35746.72	39062.70	73130.11
2	Expenses						
	a) Cost of materials consumed	9599.33	10809.15	11168.90	20408.48	23832.69	43532.34
	b) Changes in inventories of finished goods and work-in progress	137.27	(84.89)	(373.29)	52.38	(139.99)	64.03
	c) Employee benefits expense	1198.07	1181.65	1098.73	2379.72	2186.15	4360.43
	d) Finance costs	176.81	150.52	78.24	327.33	179.01	387.21
	e) Depreciation and amortization expenses	957.71	941.22	738.49	1898.94	1451.72	3022.89
	f) Other expenses	2892.16	3180.88	2955.57	6073.04	6030.21	11490.87
	Total Expenses	14961.35	16178.53	15666.64	31139.89	33539.79	62857.77
3	Profit before Exceptional items and tax (1-2)	2130.66	2476.18	2607.23	4606.83	5522.91	10272.34
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	2130.66	2476.18	2607.23	4606.83	5522.91	10272.34
6	Tax expense						
	a) Current tax	467.57	581.40	640.16	1048.96	1367.23	2366.87
	b) Earlier year tax	-	-	-	-	-	(372.84)
	c) Deferred tax	94.21	21.54	25.44	115.75	43.22	235.23
7	Profit for the period (5-6)	1568.88	1873.24	1941.63	3442.12	4112.46	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)	(6.55)	(4.12)	(13.10)	(8.24)	(26.09)
	ii) Fair value changes in Equity instruments	867.17	1082.79	(124.68)	1949.96	142.50	3063.69
9	Total Comprehensive Income for the period (7+8)	2429.50	2949.48	1812.83	5378.98	4246.72	11080.68
10	Paid up Equity share capital	1658.38	1658.38	1656.18	1658.38	1656.18	1658.38
11	Other Equity						54211.03
12	Earnings per equity share (Face value of ₹5) (not Annualised)						
	- Basic	4.73	5.65	5.86	10.38	12.54	24.40
	- Diluted	4.72	5.64	5.85	10.36	12.52	24.37

Notes:

- The above results for the quarter and half year ended 30 September, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 7 November, 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
7 November, 2023



MOLD-TEK PACKAGING LIMITED

Registered Office: Plot No.700, 8-2-293/82/A/700
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CIN : L21022TG1997PLC026542

STATEMENT OF ASSETS & LIABILITIES:

₹ In lakhs

Particulars	As at 30 September, 2023 (Unaudited)	As at 31 March, 2023 (Audited)
I. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	37168.46	36569.55
(b) Capital work-in-progress	3401.45	1669.42
(c) Investment property	4.78	4.84
(d) Intangible assets	259.42	270.79
(e) Intangible assets under development	12.21	-
(f) Right-of-use assets	744.20	757.77
(g) Financial assets		
Investments	7369.85	5168.00
Other financial assets	564.97	481.78
(h) Other non-current assets	1936.82	719.70
	51462.16	45641.85
2. CURRENT ASSETS		
(a) Inventories	10704.04	8515.82
(b) Financial assets		
(i) Trade receivables	10955.09	12337.25
(ii) Cash and cash equivalents	29.12	488.17
(iii) Bank balances other than (ii) above	217.92	153.94
(iv) Loans	44.66	72.37
(v) Other financial assets	740.38	528.46
(c) Current tax assets (net)	206.84	116.86
(d) Other current assets	1349.55	1708.87
	24247.60	23921.74
TOTAL ASSETS	75709.76	69563.59
II. EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity share capital	1658.38	1658.38
(b) Other equity	57602.61	54211.03
	59260.99	55869.41
2. NON-CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	875.00	1346.69
(ii) Lease liabilities	-	-
(b) Provisions	557.06	372.87
(c) Deferred tax liabilities (net)	2458.63	2095.39
(d) Other non-current liabilities	21.73	22.16
	3912.42	3837.11
3. CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	6781.15	3380.80
(ii) Trade payables		
a) dues to micro enterprises and small enterprises	112.64	27.82
b) dues to creditors other than micro and small enterprises	3008.69	3300.90
(iii) Other financial liabilities	2142.33	2427.39
(iv) Lease liabilities	-	9.50
(b) Current tax liabilities (net)	-	-
(c) Other current liabilities	417.96	563.50
(d) Provisions	73.58	147.16
	12536.35	9857.07
TOTAL EQUITY AND LIABILITIES	75709.76	69563.59

Hyderabad
7 November, 2023

for MOLD-TEK PACKAGING LIMITED

J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702





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STATEMENT OF CASH FLOWS:

₹ In lakhs

Particulars	For the half year ended 30 September, 2023 (Unaudited)	For the year ended 31 March, 2023 (Audited)
Cash flow from operating activities		
Profit before tax	4606.83	10,272.34
Adjustments for:		
Depreciation and amortisation expense	1,942.92	3,091.38
(Profit)/loss on disposal of property, plant and equipment (net)	(5.57)	(10.88)
Share based payments to employees	2.48	8.34
Provision for bad and doubtful debts (net)	19.61	32.29
Bad debts written off	-	5.91
Amortisation of government grants	-	1.14
Foreign exchange fluctuation gain	(18.73)	(83.34)
Finance costs	327.33	387.21
Dividend income	(71.98)	(6.35)
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	1,362.55	1,925.72
(Increase)/decrease in financial assets other than trade receivables	(331.37)	759.63
(Increase)/decrease in other assets	383.42	(202.39)
(Increase)/decrease in inventories	(2,188.22)	1,074.60
Increase/(decrease) in trade payables	(207.39)	157.50
Increase/(decrease) in other financial liabilities	(269.70)	906.39
Increase/(decrease) in provisions	93.11	(7.26)
Increase/(decrease) in other liabilities	(155.48)	(0.61)
Cash generated from operations	5,489.81	18,311.62
Income taxes paid	(1,144.30)	(2,413.85)
Net cash inflow/(outflow) from operating activities	4,345.51	15,897.77
Cash flows from investing activities		
Purchase of property, plant & equipment, intangible assets & right of use assets	(2,523.92)	(14,548.20)
(Increase)/decrease in capital work-in-progress and intangible assets under development	(1,744.24)	(187.51)
(Increase)/Decrease in capital advances	(1,217.12)	(131.67)
Dividend income	71.98	6.35
Proceeds from sale of Property, plant & equipment	12.65	27.45
Net cash inflow/(outflow) from investing activities	(5,400.65)	(14,833.58)
Cash flow from financing activities		
Repayment of non-current borrowings	(595.10)	(1,135.57)
Proceeds/(repayment) from current borrowings	3,523.77	1,457.81
Dividend paid	(1,989.89)	(2,601.01)
Increase in securities premium	-	3,461.15
Increase/(Decrease) in money received against share warrants	-	(1,876.20)
Proceeds from issue of share capital	-	95.58
Interest paid	(342.69)	(389.76)
Net cash inflow/(outflow) from financing activities	596.09	(988.00)
Net increase/(decrease) in cash and cash equivalents	(459.05)	76.19
Cash and cash equivalents at the beginning of the year	488.17	411.98
Cash and cash equivalents at the end of the period	29.12	488.17

for MOLD-TEK PACKAGING LIMITED

J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702



Hyderabad
7 November, 2023

Press Release

Date: 07.11.2023

Financial Highlights: Q2 FY'24

SALES VOLUME UP BY 5% Q2 ON Q2 AND 3.36% H1 on H1

- | |
|---|
| <ul style="list-style-type: none">❖ Net Revenue dip by 6.65% Q2 on Q2 and dip by 8.73% H1 on H1❖ PAT dip by 19.20% Q2 on Q2 and dip by 16.30% H1 on H1 |
|---|

Company's performance for Q2 FY2024: Hyderabad, 7th November 2023: "Mold-Tek Packaging Limited today announced their financial results for the quarter and six months ended September 30, 2023. "The Lube-Pack business continued to move ahead on its growth trajectory with 9% volume growth and Square Pack recorded 80.47% volume growth. The inconsistent monsoon impacted market sentiment potentially leading to deferment of sales given the late Diwali this year. Company is focusing on four new projects that are in final stage of commissioning. While Sultanpur-Hyderabad Block-A for Pharma and Block-C for integrated printing facility will be ready by December,2023, the two new plants for ABG at Panipat and Cheyyur are expected to start commercial production in Q4 of FY24

Mold-Tek Packaging Limited Q2-FY'24:

- Revenue from operations decreased by 6.65% to ₹170.41 crores from ₹182.55 crores.
- EBDIT for the quarter decreased by 4.64% to ₹32.65 crores from ₹34.24 crores.
- Profit before tax decreased by 18.28 % to ₹ 21.31 crores from ₹ 26.07 crores
- Net Profit decreased by 19.20% to ₹15.69 crores as compared to ₹19.42 crores in the previous corresponding period.

Mold-Tek Packaging Limited Results H1-FY'24:

- Revenue from operations decreased by 8.73% to ₹356.3 crores from ₹390.39 crores.
- EBDIT for the period decreased by 4.48% to ₹68.33 crores from ₹71.54 crores.
- Profit before Tax decreased by 16.59% to ₹46.07 crores as compared to ₹55.23 crores.
- Net Profit decreased by 16.30% to ₹34.42 crores from ₹41.12 crores

Patents received for Square Packs: Company received patent for square packs and is taking steps to prevent duplicators from manufacturing this products. New segments also adding demand to these packs and we expect this growth may sustain in remaining part of the fy. Square packs sales have

picked up considerably and Company is creating manufacture facilities of square pails at Visakhapatnam and Mysore to meet the growing demand in those regions to reduce transport costs

Status of New Plants for ABG: Construction of Panipat and Cheyyar happening at rapid speed and these plants will be ready in Q4 of fy 2024. Company has got allotted 8000 square yards of land at Mahad Industrial area, Maharashtra for ABG and construction will be commenced very shortly. These plants are mainly meant for Grasim Paints, in addition to multiple other industries and interested customers nearby.

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

While Sales increased marginally by 3.3% in H1, EBIDTA is down by 4.53% due to increase in costs. As Company start pharm product sales for Q4 of this FY, Company expects the EBIDTA to improve thereafter. Company is entering 4 segments in pharma i.e., OTC, Effervescent tubes, Canisters and Tablet packs which may enable the company to penetrate in to the huge Pharma-Packing segment. Company expects Pharma packaging, will be the torch bearer of growth in coming years.

Capex on New plants and Additional Capacities:

Company has Spent Rs.148Cr. in FY2023 on new projects at Sultanpur and additional capacities at Unit1, Unit8, Unit9 and Printing facilities at Unit6. During Current year company is planning to spend Rs.120 Cr, On 3 ABG plants at Panipat, Cheyyar and Mahad, integrated printing facility and Pharma division at Sultanpur. These investment will yield results from FY2025 onwards.

Year	FY19	FY20	FY21	FY22	FY23	*FY24
Investment in Rs. Cr.	79	32	50	46	148	120

- Estimate

Export Potential

As part of our ongoing efforts to expand our business, we are exploring potential for exporting our products to international markets, Company participating in Gulf Food exhibition at Dubai in Nov 2023 and also participating in "National Restaurant Exhibition" in Chicago USA in May 2024. Exporting can be a valuable growth strategy that not only broadens our customer base but also enhances our company's reputation on a global scale.

New customers: During this quarter, the Company bagged new orders from the reputed Companies like Mahalasa Exports, Shri Sai Enterprises, Ushodaya, A S Trading 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 45,000 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



Chairman and Managing Director

DIN: 00649702

