



MTTL/SECT/40/2024-25

Date: 2<sup>nd</sup> August, 2024

The Secretary, Listing Department, <b>BSE Ltd.</b> , Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. Scrip Code: 526263	The Manager, Listing Department, <b>National Stock Exchange of India Limited</b> , Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051. Symbol: MOLDTECH- EQ
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Dear Sir/Madam,

**Sub: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 2:45 p.m. and concluded at 3:55 p.m., has, inter-alia, considered and approved the following matters:

- 1) Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30<sup>th</sup> June, 2024. (*Enclosed*);
- 2) Limited Review Report issued by M/s. Praturi & Sriram, Statutory Auditors, on the financial results of the Company for the quarter ended on 30<sup>th</sup> June, 2024. (*Enclosed*);
- 3) Recommended a final dividend of ₹ 1.40/- per equity share for the financial year ended 31<sup>st</sup> March, 2024 on Equity Shares of face value of ₹ 2/- each. The Board of Directors had earlier paid an interim dividend of ₹ 2.00/- per equity share of face value of ₹ 2/- each at its meeting held on 3<sup>rd</sup> April, 2024. The total dividend for the aforesaid financial year amounts to ₹ 3.40/- per equity share of face value of ₹ 2/- each.

This Dividend of ₹ 1.40/- per equity share is subject to the approval of Members at the ensuing Annual General Meeting which will be held on or before 30<sup>th</sup> September, 2024 and the Book Closure for the purpose of payment of the said Dividend for the financial year 2023-24 will be determined later.

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

Thanking you,

For Mold-Tek Technologies Limited



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

Encl.: As above

Registered Office:

Mold-Tek Technologies Limited

Plot No.700, Door No.8-2-293/82/A/700, Road No:36, Jubilee Hills, Hyderabad 500033, Telangana,India

Phone: +91-40-40300300/01/02/03/04, Fax: +91-40-40300328, E-mail ID: cstech@moldtekindia.com, ir@moldtekindia.com

Website: www.moldtekindia.com CIN No: L25200TG1985PLC005631

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

**Review Report to the Board of Directors**

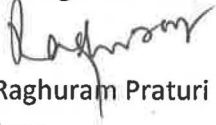
**Mold-Tek Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of the Mold-Tek Technologies Limited (the "Company") for the quarter ended 30<sup>th</sup> June, 2024 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 and in compliance with Regulation 33 of the Listing Regulations. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 generally accepted in India, 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 Praturi and Sriram  
Chartered Accountants  
(Firm Regn. No: 002739S)



Sri Raghuram Praturi  
Partner

Membership Number: 221770  
UDIN: 24221770BKHFYT6299



Place: Hyderabad  
Date: 02/08/2024

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024**
**₹ in lakhs except for EPS**

SL NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-2024 (Un Audited)	31-03-2024 (Audited)	30-06-2023 (Un Audited)	31-03-2024 (Audited)
I	Revenue from operations	3500.04	3908.58	3375.73	14617.23
II	Other income	114.36	62.27	106.36	242.80
III	<b>Total income (I+II)</b>	<b>3614.40</b>	<b>3970.85</b>	<b>3482.09</b>	<b>14860.03</b>
IV	<b>Expenses</b>				
	Employee benefits expense	2431.35	2493.86	2148.68	9171.51
	Finance costs	20.91	21.31	17.50	92.50
	Depreciation and amortisation expenses	166.23	165.78	142.37	636.00
	Other expenses	329.02	459.32	334.26	1268.99
	<b>Total Expenses (IV)</b>	<b>2947.51</b>	<b>3140.27</b>	<b>2642.81</b>	<b>11169.00</b>
V	Profit before exceptional items and tax (III-IV)	666.89	830.58	839.28	3691.03
VI	Exceptional items	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>666.89</b>	<b>830.58</b>	<b>839.28</b>	<b>3691.03</b>
VIII	<b>Tax Expense</b>				
	(1) Current tax	161.18	182.35	217.63	912.93
	(2) Deferred tax	(3.87)	5.60	(0.91)	11.60
IX	<b>Profit for the period (VII-VIII)</b>	<b>509.58</b>	<b>642.63</b>	<b>622.56</b>	<b>2766.50</b>
X	<b>Other Comprehensive Income</b>				
	<b>Items that will not be reclassified to profit or loss (net of tax)</b>				
	Remeasurement of defined benefit plans	(39.60)	(74.87)	(7.66)	(97.84)
	Fair value changes in equity instruments	56.58	(184.49)	179.31	(160.23)
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>526.56</b>	<b>383.27</b>	<b>794.21</b>	<b>2508.43</b>
XII	<b>Paid up Equity Share Capital</b>	<b>571.29</b>	<b>567.82</b>	<b>567.82</b>	<b>567.82</b>
XIII	<b>Earnings per share (Face Value of ₹ 2 each) (Not Annualised)</b>				
	a) Basic	1.78	2.26	2.19	9.75
	b) Diluted	1.77	2.23	2.16	9.65

**Notes:**

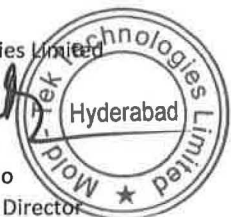
- The above results for the quarter ended 30th June 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 2nd Aug, 2024.
- The Company has one reportable segment as per the requirements of Ind AS 108 "Operating Segments".
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Place: Hyderabad  
Date: 2nd Aug, 2024

For Mold-Tek Technologies Limited

*J Lakshmana Rao*

J Lakshmana Rao  
Chairman & Managing Director  
DIN: 00649702

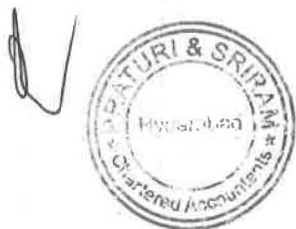


**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Mold-Tek Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to the Board of Directors**

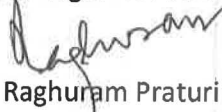
**Mold-Tek Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Mold-Tek Technologies Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2024 ("the Statement") being submitted by the Parent 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 Holding Company's Management and approved by the Holding 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 express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the results of the subsidiary **Mold-Tek Technologies Inc., USA**.



6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Praturi and Sriram  
Chartered Accountants  
(Firm Regn. No: 002739S)

  
Sri Raghuram Praturi  
Partner



Membership Number: 221770  
UDIN: 24221770BKHFYU8587

Place: Hyderabad  
Date: 02/08/2024

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

₹ in lakhs except for EPS

SL NO.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		30-06-2024 (Un Audited)	31-03-2024 (Audited)	30-06-2023 (Un Audited)	31-03-2024 (Audited)
I	Revenue from operations	3928.88	4224.43	3668.00	16074.18
II	Other income	115.43	62.37	106.37	243.28
III	<b>Total Income (I+II)</b>	<b>4044.31</b>	<b>4286.80</b>	<b>3774.37</b>	<b>16317.46</b>
IV	<b>Expenses</b>				
	Employee benefits expense	2653.68	2699.55	2352.08	10023.18
	Finance costs	20.91	21.31	17.50	92.50
	Depreciation and amortisation expenses	166.47	166.19	142.78	637.64
	Other expenses	527.74	569.73	416.67	1854.56
	<b>Total Expenses (IV)</b>	<b>3368.80</b>	<b>3456.78</b>	<b>2929.03</b>	<b>12607.88</b>
V	Profit before exceptional items and tax (III-IV)	675.51	830.02	845.34	3709.58
VI	Exceptional items	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>675.51</b>	<b>830.02</b>	<b>845.34</b>	<b>3709.58</b>
VIII	<b>Tax Expense</b>				
	(1) Current tax	161.18	182.35	217.78	913.08
	(2) Deferred tax	(3.87)	5.60	(0.91)	11.60
IX	<b>Profit for the period (VII-VIII)</b>	<b>518.20</b>	<b>642.07</b>	<b>628.47</b>	<b>2784.90</b>
X	<b>Other Comprehensive Income</b>				
	<b>a) Items that will not be reclassified to profit or loss (net of tax)</b>				
	Remeasurement of defined benefit plans	(39.60)	(74.87)	(7.66)	(97.84)
	Fair value changes in equity instruments	56.58	(184.49)	179.31	(160.23)
	<b>b) Items that will be reclassified to profit or loss (net of tax)</b>				
	Exchange differences in translating the Financial Statements of a foreign operation	(0.19)	(0.05)	(1.01)	1.57
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>534.99</b>	<b>382.66</b>	<b>799.11</b>	<b>2528.40</b>
	<b>Profit for the period attributable to:</b>				
	Owners of the parent	518.20	642.07	628.47	2784.90
	Non-controlling interests	-	-	-	-
	<b>Other comprehensive income attributable to:</b>				
	Owners of the parent	16.79	(259.41)	170.64	(256.50)
	Non-controlling interests	-	-	-	-
	<b>Total comprehensive income attributable to:</b>				
	Owners of the parent	534.99	382.66	799.11	2528.40
	Non-controlling Interests	-	-	-	-
XII	<b>Paid up Equity Share Capital</b>	<b>571.29</b>	<b>567.82</b>	<b>567.82</b>	<b>567.82</b>
XIII	<b>Earnings per share (Face Value of ₹ 2 each) (Not Annualised)</b>				
	<b>a) Basic</b>	<b>1.81</b>	<b>2.26</b>	<b>2.21</b>	<b>9.81</b>
	<b>b) Diluted</b>	<b>1.80</b>	<b>2.23</b>	<b>2.18</b>	<b>9.72</b>

Notes:

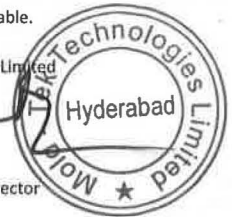
- The above results for the quarter ended 30th June 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 02nd August, 2024.
- The above results include the results of the wholly owned subsidiary, Mold-Tek Technologies Inc, USA.
- The Group has consolidated financial results based on Ind AS 110 "Consolidated Financial Statements".
- The Group has 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.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Place : Hyderabad  
Date: 2nd August, 2024

For Mold-Tek Technologies Limited

J Lakshmana Rao

Chairman & Managing Director  
DIN: 00649702





# **MOLD-TEK TECHNOLOGIES LIMITED**

NOTE ON UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30<sup>th</sup> JUNE 2024

**Sales up by 7.11% from ₹ 36.68 Cr in Q1 FY 23-24 to ₹ 39.29 Cr in Q1 FY 24-25**

**EBIDTA down by 14.19 % from ₹10.06 Cr in Q1 FY 23-24 to ₹ 8.63 Cr in Q1 FY 24-25**

**PAT down by 17.55% from ₹ 6.28 Cr in Q1 FY 23-24 to ₹ 5.18 Cr in Q1 FY 24-25**

Mold-Tek Technologies Limited, KPO in Structural Engineering and Designing services posted decent financial results for the Quarter ended 30<sup>th</sup> June 2024 in the Board Meeting dated 2<sup>nd</sup> August 2024 as follows.

## **Consolidated results for the Quarter Ended 30<sup>th</sup> June 2024.**

### **Performance Highlights of Q1 to Q1**

- ✓ Revenue ₹ 3928.88 Lakhs (FY 23-24 Q1: ₹3668.00 Lakhs) up by 7.11%
- ✓ PAT ₹ 518.20 Lakhs (FY 23-24 Q1: ₹628.47 Lakhs) down by 17.54%
- ✓ EBIDTA ₹ 862.89 Lakhs (FY 23-24 Q1: ₹ 1005.62 Lakhs) down by 14.19%

### **Performance Highlights of Q1 to Q4**

- ✓ Revenue ₹ 3928.88 Lakhs (FY 23-24 Q4: ₹ 4224.43 Lakhs) down by 7.00%
- ✓ PAT ₹ 518.20 Lakhs (FY 23-24 Q4: ₹ 624.07 Lakhs) down by 19.29%
- ✓ EBIDTA ₹ 862.89 Lakhs (FY 23-24 Q4: ₹ 1017.52 Lakhs) down by 15.20%





## Standalone results for the Quarter Ended 30<sup>th</sup> June 2024.

### Performance Highlights of Q1 to Q1

- ✓ Revenue ₹ 3500.04 Lakhs (FY 23-24 Q1: ₹ 3375.73 Lakhs) up by 3.68%
- ✓ PAT ₹ 509.58 Lakhs (FY 23-24 Q1: ₹ 622.56 Lakhs) down by 18.15%
- ✓ EBIDTA ₹ 854.03 Lakhs (FY 23-24 Q1: ₹ 999.15 Lakhs) down by 14.52%

### Performance Highlights of Q1 to Q4

- ✓ Revenue ₹ 3500.04 Lakhs (FY 23-24 Q4: ₹ 3908.58 Lakhs) down by 10.45%
- ✓ PAT ₹ 509.58 Lakhs (FY 23-24 Q4: ₹ 642.63 Lakhs) down by 20.70%
- ✓ EBIDTA ₹ 854.03 Lakhs (FY 23-24 Q4: ₹ 1017.67 Lakhs) down by 16.08%

### Company's FY 2024-25 Q1 Financial results:

Company achieved revenue of \$4.73 million in Q1 2024-25 compared to \$4.46 million in Q1 2023-24, a decent growth of 6.05% and \$5.08 million in Q4 2023-24, down by 6.89% in dollar terms.

Company's Consolidated Profit after Tax for

Q1 2024-25 is ₹ 518.20 Lakhs as against ₹ 628.47 Lakhs for Q1 2023-24, down by 17.55 %.

Q1 2024-25 is ₹ 518.20 Lakhs as against ₹ 642.07 Lakhs for Q4 2023-24, down by 19.29%.

Despite the Company's increased revenues, there has been a rise in employee costs due to the addition of approximately 191 new Engineers in both the Civil and Mechanical divisions, as well as the hiring of new Senior resources. Additionally, the purchase of updated software to meet client requirements have led to an increase in depreciation and amortization costs, as well as AMC charges compared to the previous year.

Company has added additional resources in a big way not only in structural detailing but also in the new segments of Mechanical Engineering division for executing the trail projects in press tools, special



purpose machines and industrial automation. Revenues from these new segments are expected to start from Q3 FY 2024-25.

### **Civil and Structural Division: Performance and Future Prospects**

Civil and Structural Division, our main line of business has performed well in this Quarter too in terms of revenue and profitability.

Civil and Structural Division achieved revenue of \$4.081million in Q1 2024-25, compared to \$3.938 million in Q1 2023-24, a growth of 3.63% and \$4.38 million in Q4 2023-24, a down of 6.84%.

The decline in revenue is attributed to delays in the awarding of larger projects due to prevailing market conditions in U.S.A, which significantly impacted our performance in Q1 FY 24-25.

Looking ahead, we anticipate better market conditions to improve our performance in the upcoming quarters.

### **Mechanical Division: Performance and Future Prospects:**

The Mechanical Division experienced a stable performance, with notable challenges in Q1 due to delays in project releases predominantly due to automotive OEMs realigning their EV strategies based on consumer response and new technology alternatives.

Mechanical Division achieved revenue of \$0.637 million in Q1 2024-25, compared to \$0.524 million in Q1 2023-24, up by 22% and \$0.702 million in Q4 2023-24, down by 9%.

Delay in release of PO (Purchase Order) by a major client also a reason for lesser invoicing in Q1.

### **Mechanical Division: Performance and Future Prospects:**

The division's approach has been in line with the overall company strategy as outlines below –

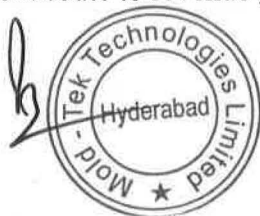
#### **➤ Targeting of new domains and revenue streams**

##### **1. Press Tools & Wire Harness Initiatives:**

We have kick started this service and continued development in press tools and wire harness projects is expected to begin showing results in the upcoming quarters.

##### **2. Expansion in SPM and Industrial Engineering:**

The division is expanding its Special Purpose Machines (SPM) team and focusing on Industrial Engineering, which is expected to contribute to revenue growth.



➤ **Enhancing Sales and marketing capabilities for increasing the reach and creating awareness of Moldtek service offerings to its target customers**

1. Business Development:

- Increased business development efforts in the USA & EU, targeting the Automotive & Industrial segments, are underway.
- Addition of marketing and business development personnel to boost our revenues for the upcoming quarters.

2. New marketing team initiatives:

- Improving online reputation and brand management
- Initiating new online marketing strategies

➤ **Operational efficiency improvement**

- Performance linked assessments and resource optimization.
- New TEK assist tools development for engineering design automation to complement our engineering team

➤ **Challenges & Strategic Focus:**

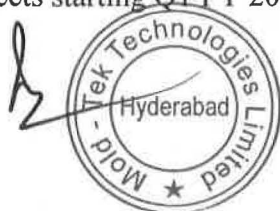
- The global Electric Vehicle (EV) market's revival and US elections uncertainty till November.
- There is a strategic focus on Utilities, aiming to leverage mechanical engineering expertise in Electric transmission infrastructure development globally.

Overall, the Mechanical Division remains committed to innovation and customization to meet client needs, with a strategic focus on expanding in the USA & EU and exploring new sectors. The outlook is optimistic, with anticipated revenue growth from ongoing and new initiatives.

**Mold-Tek Technologies Limited : Expansion and Growth in our Engineering Services**

We're strategically expanding our engineering division by:

- **Strengthening Teams:** Building sales and project management expertise in different locations in USA.
- **Adding Specialties:** Expanding into the automotive sector and leveraging existing skill set to cater Special Purpose Machines as well as electrical transmission/distribution engineering services.
- **Office Growth:** Expanding our Atlanta office to accommodate future needs.
- **Strategic Acquisitions:** Pursuing acquisitions in civil and structural design engineering services. Company is actively discussing with couple of prospect target companies in U.S.A.
- **Client Focus:** Acquiring new fixed clients for pre-engineered metal buildings (PEMB) and precast concrete projects starting Q1 FY 2024-25.





## A Look Ahead: Market Trends and Talent

We're optimistic about continued growth in the non-residential, commercial, infrastructure, and manufacturing sectors in 2024-2025, which aligns perfectly with our engineering expertise in Civil, Structural and Mechanical Engineering Streams.

Furthermore, onboarding over 100+ interns this year will fuel our future success, with their impact starting in FY 2025-26.

For Mold-Tek Technologies Limited



J. Lakshmana Rao

(Chairman & Managing Director) ★