



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

Date: 07th November, 2022

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, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051. Symbol: MOLDTKPAC - EQ
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Sir/Madam,

Sub: Outcome of the Meeting of the Board of Directors held on 7th November, 2022

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

PAT UP BY 38.59% & SALES VOLUME IN H1 UP BY 27%

Financial Highlights: Q2 FY'23

❖ PAT up by 38.59% H1 on H1 and up by 10.36% Q2 on Q2
❖ Net Revenue up by 33.12% H1 on H1 AND up by 14.43% Q2 on Q2
❖ Volume up by 28.68% H1 on H1 and up by 11% Q2 on Q2
❖ EBIDTA up by 24.08% H1 on H1 and up by Q2 on Q2
❖ Basic EPS up by 18.81% H1 on H1 and dip by 5.85% Q2 on Q2

We wish to inform that, the Board of Directors at their meeting held today i.e. Monday, the 7th day of November, 2022, from 11:30 A.M. (IST) till 2:45 P.M (IST), inter-alia;

- Approved the Un-Audited Financial Results of the company for the second quarter and half year ended on 30th September, 2022. (*Enclosed*);
- Took note of Limited Review Report as issued by the Statutory Auditors of the Company. (*Enclosed*);



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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 is written over a circular stamp. The stamp contains the text 'Mold-Tek Packaging Limited' around the perimeter and 'Hyderabad' in the center, with a small star at the bottom.

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

Encl: a/a



MOLD-TEK PACKAGING LIMITED

Registered Office: Plot No.700, 8-2-293/82/A/700
Road No.36, Jubilee Hills, Hyderabad - 500033, Telangana.
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER, 2022

₹ In lakhs except for EPS

Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	18255.22	20783.45	15953.17	39038.67	29326.21	63146.97
	b) Other income	18.65	12.90	22.90	24.03	34.16	156.23
	Total Income	18273.87	20796.35	15976.07	39062.70	29360.37	63303.20
2	Expenses						
	a) Cost of materials consumed	11168.90	12663.80	9286.63	23832.69	17485.93	38481.57
	b) Changes in inventories of finished goods and work-in progress	(373.29)	233.29	185.51	(139.99)	(166.28)	(822.71)
	c) Employee benefits expense	1098.73	1087.42	935.04	2186.15	1824.78	3868.15
	d) Finance costs	78.24	100.77	275.42	179.01	544.10	932.33
	e) Depreciation and amortization expenses	738.49	713.23	652.89	1451.72	1269.01	2642.29
	f) Other expenses	2955.57	3082.17	2343.35	6030.21	4450.37	9550.56
	Total Expenses	15666.64	17880.68	13678.84	33539.79	25407.91	54652.19
3	Profit before Exceptional items and tax (1-2)	2607.23	2915.67	2297.23	5522.91	3952.46	8651.01
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	2607.23	2915.67	2297.23	5522.91	3952.46	8651.01
6	Tax expense						
	a) Current tax	640.16	727.07	485.82	1367.23	892.40	2032.07
	b) Earlier year tax	-	-	-	-	-	(0.18)
	c) Deferred tax	25.44	17.77	52.12	43.22	92.62	253.59
7	Profit for the period (5-6)	1941.63	2170.83	1759.29	4112.46	2967.44	6365.53
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to Profit or Loss						
	i) Remeasurement of defined benefit plans	(4.12)	(4.12)	(5.61)	(8.24)	(11.22)	(15.97)
	ii) Fair value changes in Equity instruments	(124.68)	267.19	156.67	142.50	804.52	823.58
9	Total Comprehensive Income for the period (7+8)	1812.83	2433.90	1910.35	4246.72	3760.74	7173.14
10	Paid up Equity share capital	1656.18	1656.18	1416.15	1656.18	1416.15	1562.80
11	Other Equity						44147.80
12	Earnings per equity share (Face value of ₹5) (not Annualised)						
	- Basic	5.86	6.69	6.23	12.54	10.56	22.12
	- Diluted	5.85	6.68	5.81	12.52	9.85	21.14

Notes:

- The above results for the quarter and half year ended 30 September, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 7 November, 2022.
- 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.
- During the period, the Company has issued 18,67,518 rights equity shares at an exercise price of ₹184 upon conversion of share warrants to equity shares. Further the Company has forfeited 26,239 number of detachable warrants which are not exercised/tendered to be converted into equity shares of the Company at the completion of the warrant exercise period as per the terms of Letter of Offer dated October 17, 2020.
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

Hyderabad
7 November, 2022



for MOLD-TEK PACKAGING LIMITED

J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702



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 ASSETS & LIABILITIES:

₹ In lakhs

Particulars	As at 30 September, 2022 (Unaudited)	As at 31 March, 2022 (Audited)
I. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	25813.00	25725.96
(b) Capital work-in-progress	3610.22	1383.78
(c) Investment property	4.91	4.97
(d) Intangible assets	55.86	65.31
(e) Intangible assets under development	194.72	98.12
(f) Right-of-use assets	660.31	370.33
(g) Financial assets		
Investments	1869.46	1708.55
Other financial assets	478.72	396.13
(h) Other non-current assets	970.87	588.03
	33658.07	30341.18
2. CURRENT ASSETS		
(a) Inventories	9255.26	9590.42
(b) Financial assets		
(i) Trade receivables	15838.35	14301.18
(ii) Cash and cash equivalents	250.26	411.98
(iii) Bank balances other than (ii) above	183.65	1219.39
(iv) Loans	56.48	61.44
(v) Other financial assets	335.73	315.35
(c) Current tax assets (net)	148.68	153.60
(d) Other current assets	1327.16	1021.51
	27395.57	27074.87
TOTAL ASSETS	61053.64	57416.05
II. EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity share capital	1656.18	1562.80
(b) Other equity	47264.44	44147.80
	48920.62	45710.60
2. NON-CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	1936.66	2537.29
(ii) Lease liabilities	14.80	9.49
(b) Provisions	475.94	377.60
(c) Deferred tax liabilities (net)	1532.03	1473.17
(d) Other non-current liabilities	22.58	23.01
	3982.01	4420.56
3. CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	2143.50	1864.23
(ii) Trade payables		
a) dues to micro enterprises and small enterprises	65.65	32.27
b) dues to creditors other than micro and small enterprises	2479.12	2773.90
(iii) Other financial liabilities	2430.75	1879.10
(iv) Lease liabilities	9.41	29.52
(b) Other current liabilities	765.97	536.11
(c) Provisions	114.83	114.84
(d) Current tax liabilities (net)	141.78	54.92
	8151.01	7284.89
TOTAL EQUITY AND LIABILITIES	61053.64	57416.05

Hyderabad
7 November, 2022



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 year half year ended 30 September, 2022 (Unaudited)	For the year ended 31 March, 2022 (Audited)
Cash flow from operating activities		
Profit before tax	5522.91	8651.01
Adjustments for:		
Depreciation and amortisation expense	1485.47	2692.33
(Profit)/loss on disposal of property, plant and equipment (net)	-	7.35
Provision for bad and doubtful debts (net)	7.29	13.75
Amortisation of government grants	-	1.69
Creditors written back	(3.85)	(47.19)
Foreign exchange fluctuation gain	0.25	(2.25)
Finance costs	179.01	932.33
Dividend income	(6.35)	(52.93)
Profit on sale of investments	(4.69)	(11.16)
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	(1544.46)	(5300.50)
(Increase)/decrease in financial assets other than trade receivables	937.74	(1287.62)
(Increase)/decrease in other assets	(351.81)	(721.06)
(Increase)/decrease in inventories	335.15	(2508.40)
Increase/(decrease) in trade payables	(261.40)	(369.11)
Increase/(decrease) in other financial liabilities	529.50	(54.89)
Increase/(decrease) in provisions	87.34	31.33
Increase/(decrease) in other liabilities	213.60	219.66
Cash generated from operations	7125.71	2194.34
Income taxes paid	(1225.46)	(1987.31)
Net cash inflow/(outflow) from operating activities	5900.25	207.03
Cash flows from investing activities		
Purchase of Property, plant & equipment and Intangible assets	(1862.45)	(5002.37)
(Increase)/decrease in capital work-in-progress and intangible assets under development	(2323.04)	(309.94)
(Increase)/Decrease in capital advances	(382.84)	(282.53)
Dividend income	6.35	52.93
Proceeds from sale of investments (net)	-	11.16
Provision for impairment of loan given to subsidiary	4.69	-
Proceeds from sale of Property, plant & equipment	9.46	50.96
Net cash inflow/(outflow) from investing activities	(4547.82)	(5479.79)
Cash flow from financing activities		
Proceeds from non-current borrowings	-	2000.00
Repayment of non-current borrowings	(475.63)	(927.63)
Proceeds/(repayment) from current borrowings	154.02	(7492.80)
Dividend paid including corporate dividend tax	(2601.01)	(1132.92)
Increase in securities premium	3342.86	13584.47
Money received against share warrants	(1876.20)	354.50
Proceeds from issue of share capital	93.38	167.28
Interest paid	(151.56)	(902.01)
Net cash inflow/(outflow) from financing activities	(1514.15)	5650.89
Net increase/(decrease) in cash and cash equivalents	(161.72)	378.13
Cash and cash equivalents at the beginning of the period/year	411.98	33.85
Cash and cash equivalents at the end of the period/ year	250.26	411.98

for MOLD-TEK PACKAGING LIMITED



Hyderabad
7 November, 2022


J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

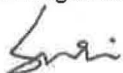
M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

**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, 2022 and year to date results for the period 1st April, 2022 to 30th September, 2022 (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: 22212187BCIKST1548



Place: Hyderabad

Date: 7th November, 2022



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

Press Release

Date: 07.11.2022

PAT UP BY 38.59% & SALES VOLUME IN H1 UP BY 27%

Financial Highlights: Q2 FY'23

- ❖ PAT up by 38.59% H1 on H1 and up by 10.36% Q2 on Q2
- ❖ Net Revenue up by 33.12% H1 on H1 AND up by 14.43% Q2 on Q2
- ❖ Volume up by 28.68% H1 on H1 and up by 11% Q2 on Q2
- ❖ EBIDTA up by 24.08% H1 on H1 and up by Q2 on Q2
- ❖ Basic EPS up by 18.81% H1 on H1 and dip by 5.85% Q2 on Q2

Company's performance for Q2 FY2023: Hyderabad, 7th November 2022: "Mold-Tek Packaging Limited today announced their financial results for the quarter and six months ended September 30, 2022. "The Lube-Pack business continued to move ahead on its high growth trajectory with 26.57% volume growth and Food and FMCG recorded 40% volume growth. In spite of extended monsoon, Paint-Pack volumes have been stable in this quarter. Raw material prices are experiencing huge unprecedented volatility since last few quarters. Unstability in RM prices led to deferment of customer demand and destocking by customer. There was a fall in the raw material prices towards the end of Q1 and more stabilization seen in Q2.

Mold-Tek Packaging Limited Standalone Results, Q2-FY'23:

- Revenue from operations increased by 14.43% to ₹182.55 crores from ₹159.53 crores.
- EBDIT for the quarter increased by 6.15% to ₹34.24 crores from ₹32.26 crores.
- Profit before tax increased by 13.49 % to ₹ 26.07 crores from ₹ 22.97 crores
- Net Profit increased by 10.36% to ₹19.42 crores as compared to ₹17.59 crores in the previous corresponding period.

Mold-Tek Packaging Limited Standalone Results, H1-FY'23:

- Revenue from operations increased by 33.12% to ₹390.39 crores from ₹293.26 crores.
- EBDIT for the period increased by 24.08% to ₹71.54 crores from ₹57.65 crores.
- Profit before Tax increased by 39.73% to ₹55.23 crores as compared to ₹39.52 crores.
- Net Profit increased by 38.59% to ₹41.12 crores from ₹29.67 crores

Corporate Office :

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**Lack of printing capacity-Impacted:**

Delay in IML printing machine supply restricted Company's ability to meet the demand for it's FMCG products in this Q2. Apart from this, continues electronic breakdown of Flexo machines made Company to purchase HTL/IML labels from third parties. Two new printing machines supposed to arrive in August are delayed due to Semiconductors/electronic parts inputs shortages. These are expected to be commissioned by end of November/December 2022. With this Company can execute more FMCG orders and also control costs in future. Apart from these two machines Company is also planning one more advance printing machine to further enhance the label printing capacity.

Huge Capex planned to meet growing demands for our products:

Name of the Project	Estimated Capex	Incurred so far	Rs in Crores
			Balance to be spent
Sultanpur – Pharma & TW	50	19	31
Daman – Unit 2	30	6	24
Unit 6 Expansion	17	5	12
Toolroom	5	2	3
Adding capacity in Existing facilities	23	18	5
Total	125	50	75

These projects are expected to be completed within next 2/3 quarters.

IBM Project update:

Machines and Moulds have been reached and construction is at finishing stage. Commercial productions will be commenced in January/February 2023 for OTC products. Pharma IBM facilities will be setup by April 2023.

New customers:

During this quarter, the Company bagged new orders from the reputed Companies like Deccan Grainz, Devee Nutri, Kamadhenu, S N traders, Sherwin Exports etc. Company also received a sizable USA export order from reputable customers.

Additional Capacity:

In view of consistent demand and based on our customer projections, the company has gradually added capacities in the Satara, Mysore, Vizag & Hyderabad plants in the last few months.





New Plants – received ABG LOI:

Company has received LOI from ABG to set up a facility at Panipat, Haryana and Company is planning to acquire 2 acres of land at Panipat for setting up a new plant with an investment of 30 Cr to cater to the requirements of Aditya Birla Group and Food & FMCG clients.

And also Company has acquired 9421 Square meters of land to set up a second plant at Daman with robotic IML facilities to produce Food & FMCG IML-containers for the increasing demand in western region.

Power costs:

TS & AP governments have increased power tariffs by around 15% in the current year. To save the cost the Company has entered into an agreement with Spen Energy Pvt Ltd for installing solar panels across all the units. With this Company can control increase in power cost.

About Moldtek 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

