



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

Date: 9th May, 2022

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| To, The Manager, Department of Corporate Services, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. Scrip Code : 533080 | To, The Manager, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051. Ref: MOLDTKPAC - EQ |
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Dear Sir,

Sub: Statement of deviation or variation in the use of proceeds of Rights Issue/QIP:

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer for Rights Issue of the Company, dated 17th October, 2020.

Further, we confirm that, there is no deviation or variation in the use of proceeds, from the objects stated in the Placement document of the QIP dated 17th December, 2021.

A statement of deviation or variation, stating that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached.

Kindly take the above information on record.

Thanking you,

For Mold-Tek Packaging Limited



Thakur Vishal Singh
Company Secretary

Corporate Office :

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**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED FOR THE
QUARTER ENDED 31ST MARCH, 2022.**

| | | | | | | | |
|-------|---|--|---------------------|-----------------------------|----------------|--|----------------|
| S No. | Name of listed entity | Mold-Tek Packaging Limited | | | | | |
| 1. | Mode of Fund Raising | Rights Issue Qualified Institutional Placement (QIP) | | | | | |
| 2. | Date of Raising Funds | 28 th October, 2020 to 11 th November, 2020- Rights Issue 14 th December, 2021 to 17 th December, 2021-Qualified Institutional Placement (QIP) | | | | | |
| 3. | Amount Raised (Refer Notes) | Rs. 1,782.60 Lakhs (Equals 25% of Total Rights issue amount) (Total amount to be raised under Rights issue is Rs. 7,130.44 Lakhs) - Rights Issue# Rs. 101.10 Crores (Net of issue expenses)-QIP* | | | | | |
| 4. | Report filed for Quarter ended | 31 st March, 2022 | | | | | |
| 5. | Monitoring Agency | Not Applicable | | | | | |
| 6. | Monitoring Agency Name, if applicable | Not Applicable | | | | | |
| 7. | Is there a Deviation / Variation in use of funds raised | No | | | | | |
| 8. | If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable | | | | | |
| 9. | If Yes, Date of shareholder Approval | Not Applicable For- Rights Issue 6 th December, 2021-QIP | | | | | |
| 10. | Explanation for the Deviation / Variation | Not Applicable | | | | | |
| 11. | Comments of the Audit Committee after review | Noted | | | | | |
| 12. | Comments of the auditors, if any | None | | | | | |
| 13. | Objects for which funds have been raised and where there has been a deviation, in the following table | There are no deviations | | | | | |
| 14. | Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| a) | Repayment/prepayment of certain working capital borrowings of our Company, in full or in part/ General corporate purposes | NA | 1,782.60 lakhs | NA | 1,782.60 lakhs | NIL | None |



| | | | | | | | |
|--|---|----|--|----|--------------|-----|--|
| b) | i. Ongoing and future capital expenditure requirements of our Company; ii. Working capital requirements; iii. Debt repayment; iv. General corporate purpose as per the placement document of QIP | NA | 101.10 Crores (for point no. i to iv) | NA | 68.10 Crores | NIL | The Company is yet to utilise Rs. 33 Crores out of the funds raised through QIP. As the projects are on-going in nature. |
| Deviation or variation could mean: | | | | | | | |
| (a) Deviation in the objects or purposes for which the funds have been raised or | | | | | | | |
| (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or | | | | | | | |
| (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc | | | | | | | |

#Notes:

- The company has received Rs. 2,49,89,850 on issue of 5,55,330 Partly paid up Equity Shares @ Rs. 45/- per Partly Paid up Equity Share i.e., 25 % of issue price of Rs. 180/- per Rights Equity Share.
- Whereas the company has received Rs. 15,32,71,080 on 33,31,980 Detachable warrants @ Rs.46/- per detachable warrant i.e., 25 % of issue price of Rs. 184/- per detachable warrant.
- Total amount received up on issue of 5,55,330 Partly paid up Equity Shares & 33,31,980 Detachable warrants is **Rs. 17,82,60,930** on application.
- During the 4th Quarter as on 31.03.2021, the company has received few applications relating to conversion of 5,094 detachable warrants into fully paid up Equity Shares of Rs.5/- each. Up on allotment of 5,094 Equity Shares, the company has received Rs. 7,02,972/-.
- During the 1st Quarter (For the FY 2021-22) as on 30.06.2021, the company has received few applications relating to conversion of 2,20,280 detachable warrants into fully paid up Equity Shares of Rs.5/- each. Up on allotment of 2,20,280 Equity Shares, the company has received Rs. 3,03,98,640/-.
- During the 2nd Quarter (For the FY 2021-22) as on 30.09.2021, the company has received few applications relating to conversion of 1,25,163 detachable warrants into fully paid up Equity Shares of Rs.5/- each. Up on allotment of 1,25,163 Equity Shares, the company has received Rs. 1,72,72,494/-.
- During the 3rd Quarter (For the FY 2021-22) as on 31.12.2021,**
 - the company has received few applications relating to conversion of 83,090 detachable warrants into fully paid up Equity Shares of Rs.5/- each. Up on allotment of 83,090 Equity Shares, the company has received Rs. 1,14,66,420/-.
 - The total Partly Paid-Up Equity shares issued by the Company were 5,55,330 @ Rs. 180/- per shares of Face value of Rs.5/- each. Earlier, the Company has received 25% upfront money on 5,55,330 Partly Paid-Up Equity shares (i.e., Rs. 45/- (i.e., Rs. 1.25/- on face value & Rs. 43.75/- as premium per Partly Paid-Up Equity share on application) amounting to Rs. 2,49,89,850/- (Refer Note 1)

Accordingly, the company had called for the balance 75 % of money on the 5,55,330 Partly Paid-Up Equity shares of Rs. 1.25/- as first and final call amount of INR 135 per equity share (consisting of face value of INR 3.75/- and a premium of INR 131.25/- per equity share) (First and Final Call) and received call money on 5,43,663 Partly Paid-Up Equity shares amounting to Rs. 7,33,94,505/- as below:



| Date of allotment | Shares | Amount raised in Rs. |
|--|-----------------|----------------------|
| Committee of Directors (Rights Issue) dated 9th November, 2021 | 5,32,563 | 7,18,96,005 |
| Committee of Directors (Rights Issue) dated 4th December, 2021 | 11,100 | 14,98,500 |
| TOTAL | 5,43,663 | 7,33,94,505 |

First and final call money on balance 11,667 Partly Paid-Up Equity shares has not been received by the Company and is being forfeited as per the terms of Letter Of Offer.

8. *During the 4th Quarter (For the FY 2021-22) as on 31.03.2022, the company has received applications relating to conversion of 10,04,596 detachable warrants into fully paid up Equity Shares of Rs.5/- each. Up on allotment of 10,04,596 Equity Shares, the company has received Rs. 13,86,34,248/-.*

The entire funds raised by the Company through Rights Issue, including amount received during the 4th quarter ended on 31st March, 2022, has been utilized for the objects stated in the Letter of Offer for Rights Issue of the Company, dated 17th October, 2020.

***Note on QIP:**

Further, during the quarter ended 31st December, 2021, the Company has issued 14,00,000 equity shares of face value of Rs. 5/- each at an issue price of Rs. 740 per equity share (including premium of Rs. 735 per equity share), aggregating to an amount of Rs. 101.10 Crores (Net of issue expenses) through Qualified Institutional Placement ("QIP") in terms of chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

For MOLD-TEK PACKAGING LIMITED



Thakur Vishal Singh
(Company Secretary)