



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

MTPL/SECT/016/2023-24

Date: 3rd May, 2023

The Secretary, Listing Department, BSE Ltd. , Phiroze Jeebhoy Towers, Dalal Street, Fort, Mumbai-400001. Scrp 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 of the Company held on 3rd May, 2023

Ref: Regulation 30 & 33(3)(d) of SEBI (LODR) Regulations, 2015, read with Schedule-III of the said Regulations.

**RECORD VOLUME GROWTH OF 16.30% & PAT UP BY 26.35%
YOY**

Financial Highlights: Q4 & FY'23

- ❖ PAT Up by 32.79% Q4 on Q4 and up by 26.35% Y on Y
- ❖ Volume up by 16.30% Y on Y and up by 8.01% Q4 on Q4
- ❖ EBIDTA Up by 10.98% Q4 on Q4 and up by 11.92% Y on Y

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. 3rd May, 2023 from 11:30 a.m. to 1:40 p.m., has, inter-alia, considered and approved the following matters:

- 1) Audited Financial Results of the Company for the fourth quarter and financial year ended on 31st March, 2023;
- 2) Statutory Audit Report issued by M/s. M. Anandam & Co., Statutory Auditors, **with unmodified opinion** on the audited financial results of the Company for the fourth quarter and financial year ended on 31st March, 2023;



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.)

- 3) Recommended a final dividend of ₹ 2.00/- per equity share for the financial year 2022-23 on Equity Shares of face value of ₹ 5/- each. The Board of Directors had earlier declared and paid an interim dividend of ₹ 4.00/- per equity share on face value of ₹ 5/- each at its meeting held on 12th April, 2023. The total dividend for the aforesaid financial year thus amounts to ₹ 6.00/- per equity share on face value of ₹ 5/- each.

The Final Dividend of ₹ 2.00/- per equity share is subject to the approval/declaration of/by Members at the ensuing Annual General Meeting and the Record Date/Book Closure Period for the purpose of payment of the said Final Dividend for the financial year 2022-23 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 PACKAGING LIMITED

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

Encl: a/a

Corporate Office :

Plot # 700, Road No. 36, Jubilee Hills, Hyderabad - 500 033, Telangana, INDIA.
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**M.ANANDAM & CO.,
CHARTERED ACCOUNTANTS**

Independent Auditor's Report on the Quarterly and Year to Date Financial Results of Mold-Tek Packaging Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Mold-Tek Packaging Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of Mold-Tek Packaging Limited (the Company) for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year-to-date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**7 'A', SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD – 500003.
PHONE: 2781 2377, 2781 2034, FAX:2781 2091**



Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not



detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Financial Results include the results for the quarter ended 31st March, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M.Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)



B.V.Suresh Kumar
Partner
Membership No. 212187

UDIN: 23212187BGWOPF4610

Place: Hyderabad
Date: 3rd May, 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH, 2023

₹ In lakhs except for EPS

Sl No	Particulars	Quarter Ended			Year Ended	
		31-Mar-2023	31-Dec-2022	31-Mar-2022	31-Mar-2023	31-Mar-2022
		Audited	Unaudited	Audited	Audited	
1	Income					
	a) Revenue from operations	18470.47	15483.33	17792.27	72992.47	63146.97
	b) Other income	82.28	42.35	105.25	137.64	156.23
	Total Income	18552.75	15525.68	17897.52	73130.11	63303.20
2	Expenses					
	a) Cost of materials consumed	10752.10	8947.54	11016.54	43532.34	38481.57
	b) Changes in inventories of finished goods and work-in progress	87.01	117.01	(135.42)	64.03	(822.71)
	c) Employee benefits expense	1110.32	1063.96	1062.17	4360.43	3868.15
	d) Finance costs	130.59	77.61	112.92	387.21	932.33
	e) Depreciation and amortization expenses	821.72	749.46	687.38	3022.89	2642.29
	f) Other expenses	2959.29	2512.38	2670.87	11490.87	9550.56
	Total Expenses	15861.03	13467.96	15414.46	62857.77	54652.19
3	Profit before Exceptional Items and tax (1-2)	2691.72	2057.72	2483.06	10272.34	8651.01
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	2691.72	2057.72	2483.06	10272.34	8651.01
6	Tax expense					
	a) Current tax	630.95	368.70	648.27	2366.87	2032.07
	b) Earlier year tax	(372.84)	-	-	(372.84)	(0.18)
	c) Deferred tax	134.10	57.91	103.13	235.23	253.59
7	Profit for the period (5-6)	2299.51	1631.11	1731.66	8043.08	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	(13.74)	(4.12)	0.86	(26.09)	(15.97)
	ii) Fair value changes in Equity instruments	1916.21	1004.98	(91.38)	3063.69	823.58
9	Total Comprehensive Income for the period (7+8)	4201.98	2631.97	1641.14	11080.68	7173.14
10	Paid up Equity share capital	1658.38	1656.18	1562.80	1658.38	1562.80
11	Other Equity				54211.03	44147.80
12	Earnings per equity share (Face value of ₹5) (not Annualised)					
	- Basic *	6.94	4.92	5.68	24.40	22.12
	- Diluted*	6.93	4.91	5.41	24.37	21.14

*Current year & periods EPS calculated on enlarged equity as per notes 5 & 6 below.

Notes:

- The above results for the quarter and year ended 31 March, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 3 May, 2023.
- The Company has only one reportable segment as per the requirements of Ind AS 108 "Operating Segments".
- Figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- During the year, 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.
- Pursuant to MTPL ESOS-2016 Scheme, during the year, the Company has issued 28,305 & 15,825 equity shares at an exercise price of ₹246 and ₹260 respectively.
- The Board of Directors have recommended a final dividend of 40% (₹2 per share) in addition to interim dividend 80% (₹4 per share) on face value of ₹5 each declared on 12 April, 2023. Total dividend declared for the financial year 2022-23 is 120% (i.e. ₹6 per share) on face value of ₹5.
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

Hyderabad
3 May, 2023

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
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CIN : L21022TG1997PLC026542

STATEMENT OF ASSETS & LIABILITIES:

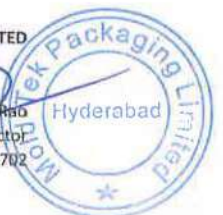
₹ In lakhs

Particulars	As at 31 March, 2023 (Audited)	As at 31 March, 2022 (Audited)
I. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	36569.55	25725.96
(b) Capital work-in-progress	1669.42	1383.78
(c) Investment property	4.84	4.97
(d) Intangible assets	270.79	65.31
(e) Intangible assets under development	-	98.12
(f) Right-of-use assets	757.77	370.33
(g) Financial assets		
Investments	5168.00	1708.55
Other financial assets	481.78	396.13
(h) Other non-current assets	719.70	588.03
	45641.85	30341.18
2. CURRENT ASSETS		
(a) Inventories	8515.82	9590.42
(b) Financial assets		
(i) Trade receivables	12337.25	14301.18
(ii) Cash and cash equivalents	488.17	411.98
(iii) Bank balances other than (ii) above	153.94	1219.39
(iv) Loans	72.37	61.44
(v) Other financial assets	528.46	315.35
(c) Current tax assets (net)	116.86	153.60
(d) Other current assets	1708.87	1021.51
	23921.74	27074.87
TOTAL ASSETS	69563.59	57416.05
II. EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity share capital	1658.38	1562.80
(b) Other equity	54211.03	44147.80
	55869.41	45710.60
2. NON-CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	1346.69	2537.29
(ii) Lease liabilities	-	9.49
(b) Provisions	372.87	377.60
(c) Deferred tax liabilities (net)	2095.39	1473.17
(d) Other non-current liabilities	22.16	23.01
	3837.11	4420.56
3. CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	3380.80	1864.23
(ii) Trade payables		
a) dues to micro enterprises and small enterprises	27.82	32.27
b) dues to creditors other than micro and small enterprises	3300.90	3138.95
(iii) Other financial liabilities	2427.39	1514.05
(iv) Lease liabilities	9.50	29.52
(b) Current tax liabilities (net)	-	54.92
(c) Other current liabilities	563.50	536.11
(d) Provisions	147.16	114.84
	9857.07	7284.89
TOTAL EQUITY AND LIABILITIES	69563.59	57416.05

Hyderabad
3 May, 2023

for MOLD-TEK PACKAGING LIMITED


J. Lakshman Rao
Chairman & Managing Director
DIN: 00649702





MOLD-TEK PACKAGING LIMITED

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CIN : L21022TG1997PLC026542

STATEMENT OF CASH FLOWS:

₹ In lakhs

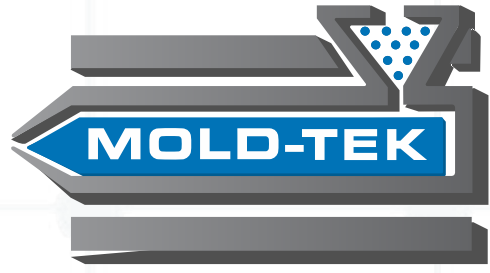
Particulars	For the year ended 31 March, 2023 (Audited)	For the year ended 31 March, 2022 (Audited)
Cash flow from operating activities		
Profit before tax	10272.34	8651.01
Adjustments for:		
Depreciation and amortisation expense	3091.38	2692.33
(Profit)/loss on disposal of property, plant and equipment (net)	(10.88)	7.35
Share based payments to employees	8.34	16.99
Provision for bad and doubtful debts (net)	32.29	13.75
Bad debts written off	5.91	0.00
Amortisation of government grants	1.14	1.69
Creditors written back	-	(47.19)
Foreign exchange fluctuation gain	(83.34)	(2.25)
Finance costs	387.21	932.33
Dividend income	(6.35)	(52.93)
Profit on sale of investments	-	(11.16)
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	1925.72	(5300.50)
(Increase)/decrease in financial assets other than trade receivables	759.63	(1287.62)
(Increase)/decrease in other assets	(202.39)	(721.06)
(Increase)/decrease in inventories	1074.60	(2508.40)
Increase/(decrease) in trade payables	157.50	(369.11)
Increase/(decrease) in other financial liabilities	906.39	(10.23)
Increase/(decrease) in provisions	(7.26)	31.33
Increase/(decrease) in other liabilities	(0.61)	202.67
Cash generated from operations	18311.62	2239.00
Income taxes paid	(2413.85)	(1987.31)
Net cash inflow/(outflow) from operating activities	15897.77	251.69
Cash flows from investing activities		
Purchase of property, plant & equipment, intangible assets & right of use assets	(14548.20)	(5002.37)
(Increase)/decrease in capital work-in-progress and intangible assets under development	(187.51)	(309.94)
(Increase)/Decrease in capital advances	(131.67)	(282.53)
Dividend income	6.35	52.93
Proceeds from sale of investments (net)	-	11.16
Proceeds from sale of Property, plant & equipment	27.45	50.96
Net cash inflow/(outflow) from investing activities	(14833.58)	(5479.79)
Cash flow from financing activities		
Proceeds from non-current borrowings	-	2000.00
Repayment of non-current borrowings	(1135.57)	(927.63)
Proceeds/(repayment) from current borrowings	1457.81	(7492.80)
Dividend paid including corporate dividend tax	(2601.01)	(1132.92)
Increase in securities premium	3461.15	13584.47
Increase/(Decrease) in money received against share warrants	(1876.20)	354.50
Proceeds from issue of share capital	95.58	167.28
Interest paid	(389.76)	(946.67)
Net cash inflow/(outflow) from financing activities	(988.00)	5606.23
Net increase/(decrease) in cash and cash equivalents	76.19	378.13
Cash and cash equivalents at the beginning of the year	411.98	33.85
Cash and cash equivalents at the end of the year	488.17	411.98

for MOLD-TEK PACKAGING LIMITED


J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702



Hyderabad
3 May, 2023



MOLD-TEK
Packaging Limited

PRESS RELEASE

Date: 03.05.2023



PERFORMANCE HIGHLIGHTS: Q4 & FY'23

MOLDTEK PACKAGING LIMITED

PERFORMANCE HIGHLIGHTS: Q4 & FY'23

RECORD VOLUME GROWTH OF 16.30% & PAT UP BY 26.35% YOY

PAT ↑

PAT UP BY 32.79% Q4 ON Q4 AND UP BY 26.35% Y ON Y

VOLUME ↑

VOLUME UP BY 16.30% Y ON Y AND UP BY 8.01% Q4 ON Q4

EBIDTA ↑

EBIDTA UP BY 10.98% Q4 ON Q4 AND UP BY 11.92% Y ON Y

ANNUAL PERFORMANCE

- Net Profit increased by 26.35% to ₹80.43 crores as compared to ₹63.65 crores in the previous corresponding period.
- Sales Volume improved by 16.30% to 34,014 MT from 29,250 MT
- Revenue from operations increased by 15.59% to ₹729.92 crores from ₹631.47 crores

QUARTERLY PERFORMANCE (Q4 FY23 VS Q4 FY22)

- Net Profit increased by 32.79% to ₹23 crores from ₹17.32 crores
- EBDITA for the quarter increased by 10.98% to ₹36.44 crores from ₹32.83 crores
- Sales Volume improved by 8.01% to 9067 MT from 8395 MT

QUARTERLY PERFORMANCE (Q4 FY23 VS Q3 FY23)

- Net Profit increased by 40.95% to ₹23 crores from ₹16.31 crores
- Sales Volume increased by 20.10% to 9067 MT from 7550 MT

COMPANY'S PERFORMANCE FOR THE Q4& FY2023:

Hyderabad 3rd May, 2023: "Mold-Tek Packaging Limited today announced their financial results for the quarter and 12 months ended March 31, 2023. Overall, on 12 month basis "the Food and FMCG-pack business grew at 32.62%, Lube-pack business recorded 30.71% growth and Paint-pack business registered a 5.64% growth in volumes.

Commenting on this year performance, Mr J Lakshmana Rao said that, in FY23 Company achieved excellent volume growth of 16.30% and recorded highest profits ever and poised to maintain similar or better volume growth in the near future.

In FY23, Paint Pails constitute 49.13% share of our company revenue, Lubes-Packs business is 24.62% and Food & FMCG is 26.26%. The revenues from new projects are expected to flow from next financial year. The Paint volumes should start picking up from Q1 as the busy season starts from April onwards for the paint industry.



NEW PRODUCTS & DEVELOPMENTS:

At Sultanpur Hyd, Company started Food and FMCG Products manufacturing. However the pharma division will start operations around August, 2023 onwards.



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.



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. The Panipat plant will be ready in December, 2023 and Cheyyar plant will be operational by March, 2024. Company is actively looking for Land at Mahad, Maharashtra.



CAPEX ON NEW PLANTS AND ADDITIONAL CAPACITIES:

As announced earlier, Company has spent Rs 130 crores during the year on the new projects/manufacturing facility at Sultanpur, Daman, Cheyyar and Panipat and additional capacities were added at Unit-1, Unit8 and Unit-9 and enhanced Unit-6 printing capacity. This is historically highest annual investment by the Company. Company has plans to invest similar amount during the FY23-24 on 3 plants for ABG, Pharma division at Sultanpur, Hyderabad, Daman-II and Sandila-UP projects.



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.



DIVIDEND:

The Board of Directors recommended a final dividend of ₹ 2 per equity share (40%). The Company has already distributed interim dividend of ₹ 4 per equity share (80%) in March 2023 for FY 2022-23. Total dividend of ₹ 6 per equity share (120%) was declared for FY 2022-23.



SOLAR POWER:

Company has completed installing of roof-top solar power across all Manufacturing units and this will result into a 5 to 10% saving in power cost in the years to come.



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



FY 2022-23 BUSINESS REPORT

(BSE: 533080; NSE:MOLDTKPAC)

MAY 03, 2023

www.moldtekpackaging.com

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Business Overview



Future Roadmap



Project Updates



Client Updates



Financial Performance



CSR Activities

Moldtek Packaging Limited Business Report
for Quarter 4 & FY2022-23



Moldtek Snapshot



35 YEARS OF
EXPERIENCE



10 ISO CERTIFIED
U N I T S



PUBLICLY LISTED WITH
INR ~2,994cr Market
cap



Established in 1986, one of the leading players in rigid plastic packaging in India. Publicly listed in 1993



Manufactures injection molded containers for lubes, paints, food & other products



10 Manufacturing Units, 2 stock points PAN India.
Current installed Injection molding capacity of over 50,000 TPA



Pioneers in the field of In-Mold labelling (IML) in India. HD photographic labels, produced by 100% hands-free operation & are 100% recyclable.



MTPL commands strong presence across all major customers like Asian Paints, Castrol, Shell, Mondelez, Hindustan Unilever, etc.



Superior margins in the packaging industry due to the cost advantage emanating from backward integration

Innovations to Surge ahead

Constant Innovation

Pioneers in launching newer & better designs

First to introduce

- Plastic pails for paints & lubes in India
- IML Decoration – Photo realistic & Hands-free
- In-house robots & label – Most cost effective

Flexibility

Change your design at ease

- In-house mould design, mould making, IML making, Robot making
- In-house Design studio
- Rapid prototyping & 3D modelling

Quick Cycle Times

Better Productivity & Asset utilisation

Multi-cavity moulds to boost productivity

- Automated hopper mechanism for RM & MB
- Umbrella™ cooling mechanism in moulds
- Quick maintenance & mould development

FOOD PACKAGING



PAINT PACKAGING



Continuous Focus on Innovation

We recognize the importance of **continued innovation in packaging products** to cater the needs of various customers. As part of our efforts, we have been continuously working towards **enhancing the utility and feature of our existing products and create new packaging products**

Focus on cost reduction and improving cost efficiency

Through our research and innovation, we adopted various **cost reduction** measures including installation of high speed machines, low cycle times, backward integration- **EBIDTA has increased considerably during the last few years**



Continue to invest in research to develop new products

Focusing on R&D with new features , more efficient machine , new technologies. We consistently **invest in R & D** to innovate and widen product range

Increasing contribution from food, FMCG industry and IML products

With customization of IML technology and quality accreditation, we have been able to make **headway in food and FMCG industry**. As one of the **first companies to introduce IML in India**, we are in a better position to **leverage our experience** and increase contribution from this segment

PAINT PACKAGING

- Paint Pails in 8th GEN molds – Better performance all round from 1 to 20 lts
- Capacity expansion for APIL at Vizag & Mysore
- New Paint company considering us preferred partner status for pails



- Amongst the few companies which has got a 'green channel clearance' from Asian Paints for all plants

LUBES PACKAGING

- Range of lubricant pails over various quantity levels ranging from 5ltr-25ltr
- DEF new pack drives good growth over last quarter
- Long term contracts with giants like Gulf, Shell & many others



CCD Lid



Flat Lid



FOOD PACKAGING

- The company added many major customers in Food & FMCG
- Plans to add customers in new geographies – especially around Panipat & Daman
- Both our plants in Panipat & Daman will have F&F capacities



CUSTOM PACKS

- Company is continuing to push for better adoption of custom packs



Walmart Packaging Limited



DISPENSING PUMPS

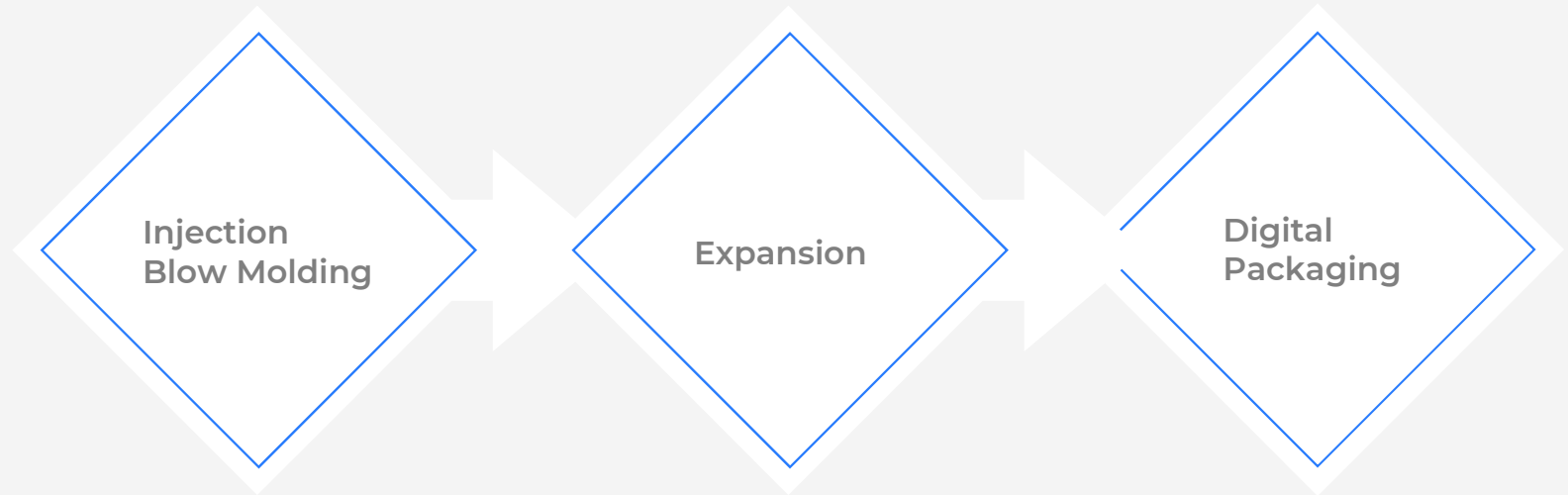
LOCKDOWN
DISPENSING PUMPS



TWIST & LOCK
DISPENSING PUMPS

Future Roadmap & Plans

The company has significant growth plans in the next 2-3 years with focus on high value adding products through both product & geographical expansion



IBM with clear room manufacturing

Leverage our grip in Injection Molding (Mold design, IML, productivity) and provide low weight options to customers in Pharma, FMCG & Cosmetics

New Products, Plants & Industries

- Launch 3-4 concept products every year
- New plants in Kanpur, Hyderabad & double capacities in Vizag & Mysore
- Entering new industries like Seeds, Cheese, Fertilizers, Sweets etc.

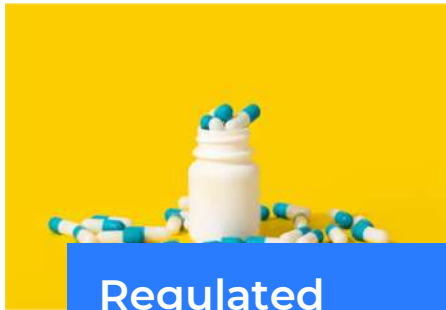
Variable QR coded IML

Receiving good response across industries. Expecting growth in IML share from existing customers and entry into new industries through this feature

In addition to these, the company is

- Confident of increasing IML adoption even in traditional industries.
- Gearing up to continue 30-40% YOY growth in Food & FMCG sales.

Injection Blow Molding Project Update



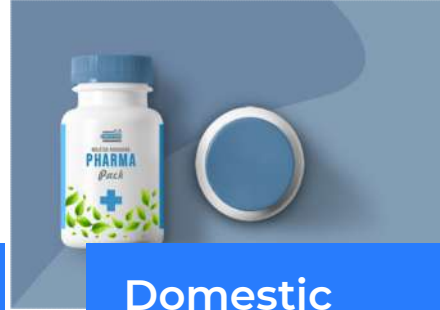
Regulated Pharma

Significant market size
and business opportunity
Requires DFM & USFDA
approved manufacturing
processes



FMCG & Cosmetics

Huge market with
immense growth
potential. Requires
Hygiene and best
decoration



Domestic Pharma

Rapidly growing
market. Requires
Hygiene and
innovative concepts

PROJECT PROGRESS

Implementation is in full swing
and on target with all
departments involved

❖ Infrastructure

- ❖ Building for phase 1 is
constructed and interiors
are underway
- ❖ Molds, Machines have
been ordered

❖ Compliance

- ❖ Clean room
manufacturing process
training underway
- ❖ Standards being
implemented

❖ Marketing

- ❖ Approaching potential
customers and response is
encouraging

During the DMF approval stage (FY22-23), plans to start supplies to FMCG & Cosmetics – encouraging discussions with potential customers

Digital IML

Unique QR coded IML with partially peel-able feature gives tremendous scope to customers

Moldtek supplies each container with 2 unique QR codes – one on the surface and another under the peel off. Top QR provides Unique identity while beneath QR gives loyalty benefits



The surface QR code will be used for Trace & Track / pushing information content



After purchase, the Buyer peel off & Scan the QR code on the reverse of the label.



Peeled => Used once
Replace coupons & manage promotions



One time peel off feature will provide Authenticity – Anticounterfeit



Track & Trace through the distribution supply chain



Embed new-age Promotions through QR code scans



Push Information & Training content on the dynamic QR code

PROJECT PROGRESS

Customer's response is encouraging. Already received first confirmed Order

❖ Infrastructure

- ❖ Already in place; samples for customer trials underway

❖ Technology

- ❖ Entered into MOU with IT service provider to provide track & trace & promotions platforms.

❖ Trials

- ❖ Active trials at Paint (1), Lubricant (3) & FMCG (4) companies

SOME OF OUR
CUSTOMERS IN
FOOD, FMCG &
PHARMACEUTICAL,
PAINT &
LUBRICANT
INDUSTRIES



Customers Added in Q4

Encouraging customer additions

Moving towards seasonal immunity

This quarter, in addition to multiple new customers across industries, the company was able to re-connect with inactive customers

ExxonMobil



moglix



82

New Food & FMCG customers added in Q4



930

New designs processed for our customers in Q4



800

New SKUs processed in Q4

Key Financial Highlights – FY2023

Snapshot

- Excellent annual volume growth of 16.3% achieved
- Highest profit achieved

Revenue

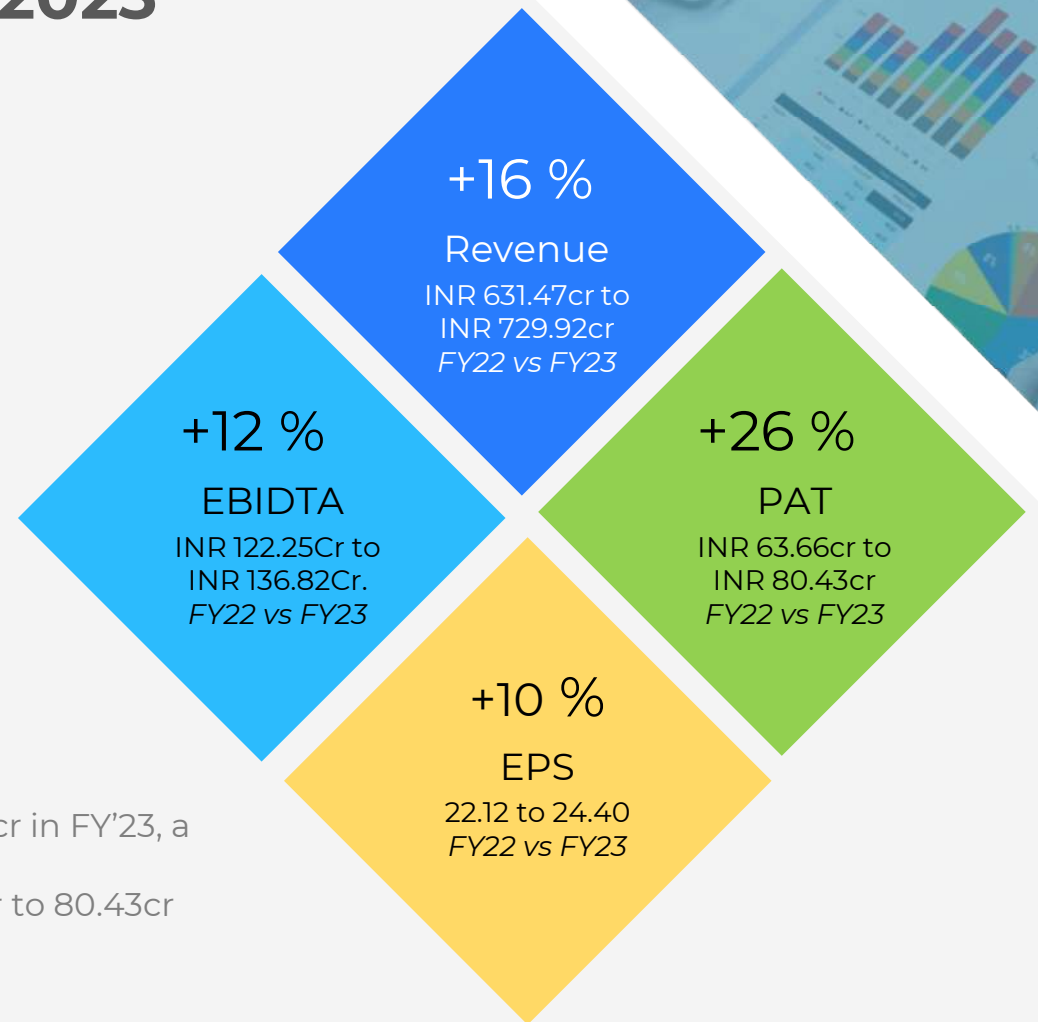
The Company recorded a total revenue of INR 729.92 Cr. in FY23, compared to INR 631.47 cr in FY22 – **Growth 16%**.

In Volume Terms 34014 MT in FY23 as against 29250MT in FY22- Growth 16%

Margins

The EBIDTA increased from INR 122.25cr in FY'22 to INR 136.82cr in FY'23, a growth of 12%.

During the same period, PAT growth by 26% from INR 63.66 cr to 80.43cr in FY'23



Key Financial Highlights – Q4

Snapshot

Financial Performance & Highlights

Revenue

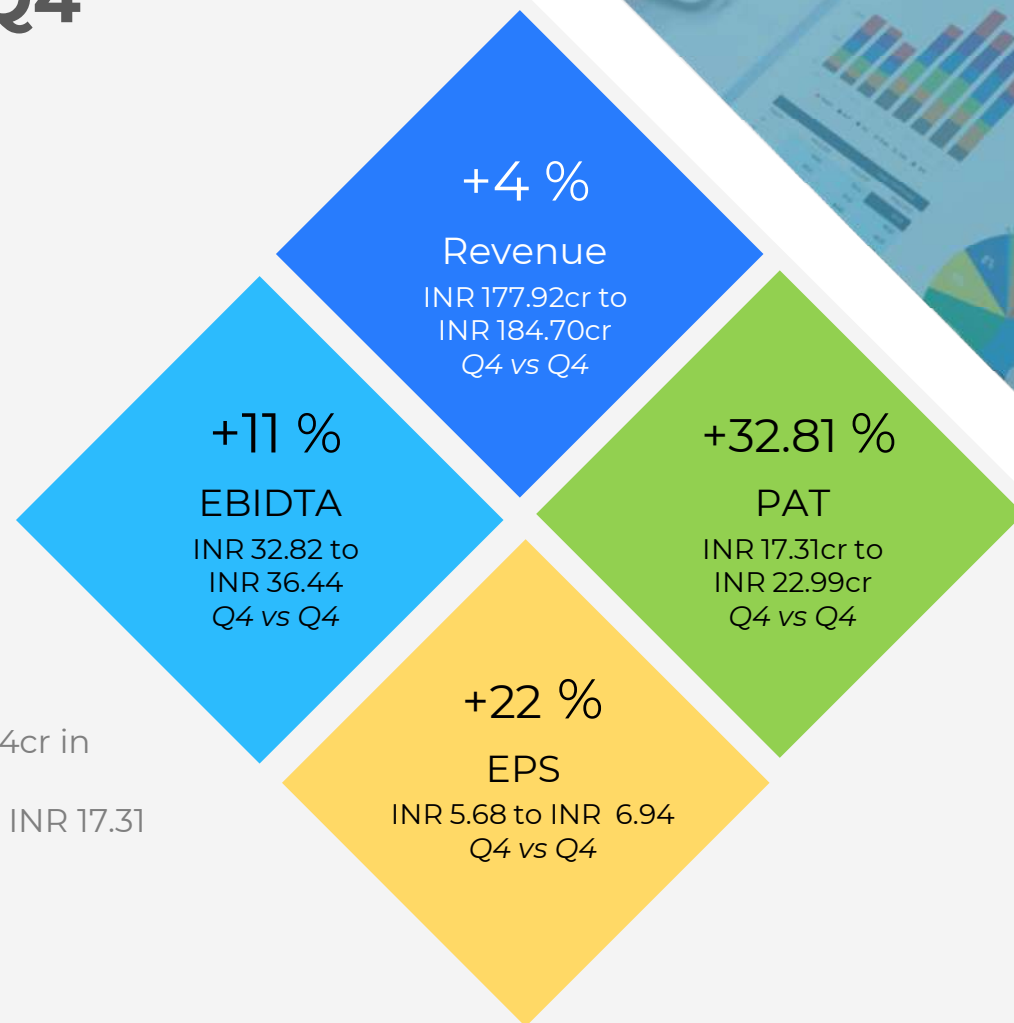
The Company recorded a total revenue of INR 184.70cr in Q4, compared to INR 177.92 cr in last year Q4 – **Growth of 4%**.

In Volume terms total tonnage of 9067MT in Q4 of FY23 as against 8395MT in Q4 of FY22 **growth of 8%** and 7550MT in Q3 of FY23 – **Growth of 20%**.

Margins

The EBIDTA increased from INR 32.82cr in Q4FY'22 to INR 36.44cr in Q4FY'23, a **Growth of 11%**.

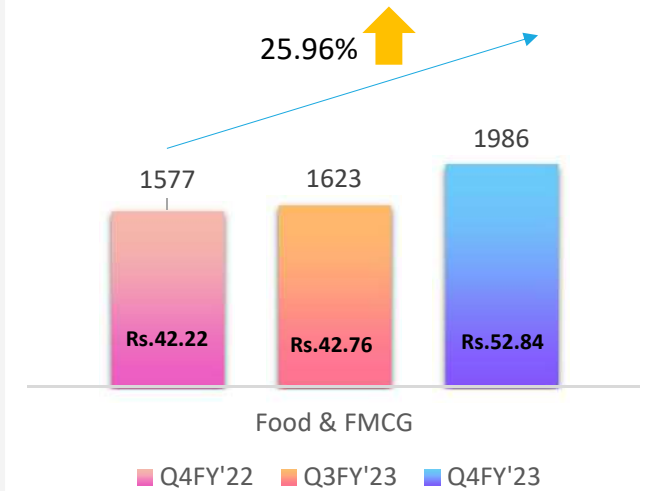
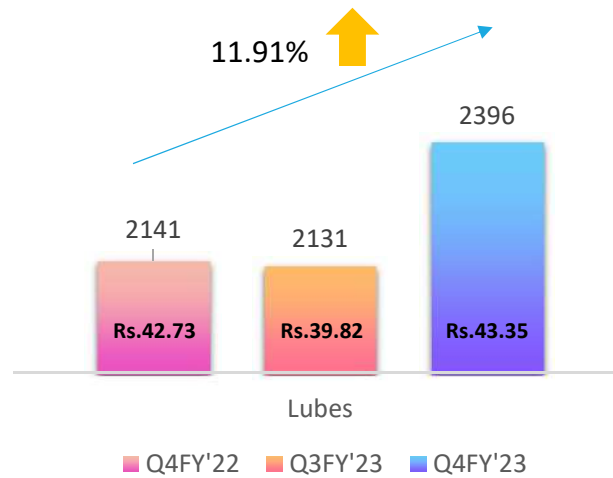
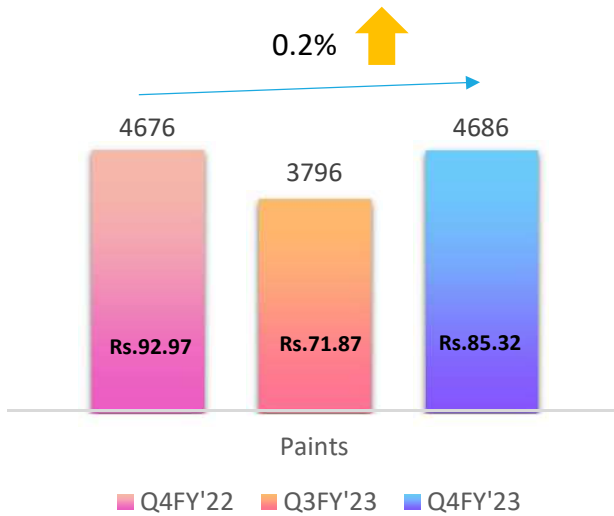
During the Corresponding period, **PAT grown by 32.81%** from INR 17.31 cr to 22.99 cr in Q4 FY'23



Profit & Loss Statement

PARTICULARS IN (RS. CRORE)	Q4 FY23	Q4 FY22	Q4oQ4 %	Q3 FY23	Q4oQ3 %	FY23	FY22	YoY %
Revenue	184.70	177.92	4%	154.83	19%	729.92	631.47	16%
Other Income	0.82	1.05	-22%	0.42	95%	1.38	1.56	-12%
Total Expenditure	149.08	146.15	2%	126.41	18%	594.48	510.78	16%
Material Cost	107.52	110.17	-2%	89.47	20%	435.32	384.82	13%
Changes in FG & WIP	0.87	-1.35	-164%	1.17	-26%	0.64	-8.23	-108%
Employee Benefit Expense	11.1	10.62	5%	10.64	4%	43.60	38.68	13%
Other Expense	29.59	26.71	11%	25.13	18%	114.92	95.51	20%
EBITDA	36.44	32.82	11%	28.84	26%	136.82	122.25	12%
EBITDA Margin(%)	19.64%	18.34%	130bps	18.58%	106 bps	18.71%	19.31%	-60 bps
EBITDA per KG	40.19	39.11	3%	38.21	5%	40.24	41.80	-4%
Finance Costs	1.31	1.13	16%	0.78	68%	3.87	9.32	-58%
Depreciation and Amortisation	8.22	6.87	20%	7.49	10%	30.23	26.42	14%
PBT	26.91	24.82	8%	20.57	31%	102.72	86.51	19%
Tax Expense	3.92	7.51	-48%	4.26	-8%	22.29	22.85	-2%
PAT	22.99	17.31	32.81%	16.31	41%	80.43	63.66	26%
PAT Margin(%)	12.39%	9.67%	272 bps	10.51%	188 bps	11.00%	10.06%	94 bps
EPS Basic (Rs.)	6.94	5.68	22%	4.92	41%	24.40	22.12	10%

Customer Segment Analysis



Revenue breakdown for major segments

Capacity Utilisation

UNIT	Capacity in MT	Production	Utilisation (%)
Unit I	13850	10864	78%
Unit II	3750	2604	69%
Unit III	9700	7188	74%
Unit IV	1250	832	67%
Unit VII	5040	3088	61%
Unit VIII	5400	4990	92%
Unit IX	4800	4668	97%
Unit XI	1500	617	41%
TOTAL	45290	34851	77%
VI (Film)	750	579	77%

Capacity Expansion

THIN-WALL

- 2000 MT added in sulthanpur and commercial production commenced in March
- Daman Land acquired awaiting for construction approvals

BULK PACKS

- Panipat, Cheyyur plants in planning stage.
- Land acquisition completed. Awaiting construction approvals

IBM+Pharma

- 2000MT will be setup Sulthanpur, Hyderabad
- Machines, Molds, assembly lines ordered
- Civil works completed, internal work started

IML LABELS

- IML capacity doubled to 4.5 cr labels per month
- 2 new machines installed
- 1 machine by October

TOOL ROOM

- Per month capacity increased to 7 molds
- New facility is completely operational

In addition to this, the company is planning to add new designs & shapes for Food, FMCG & Lubricant industry

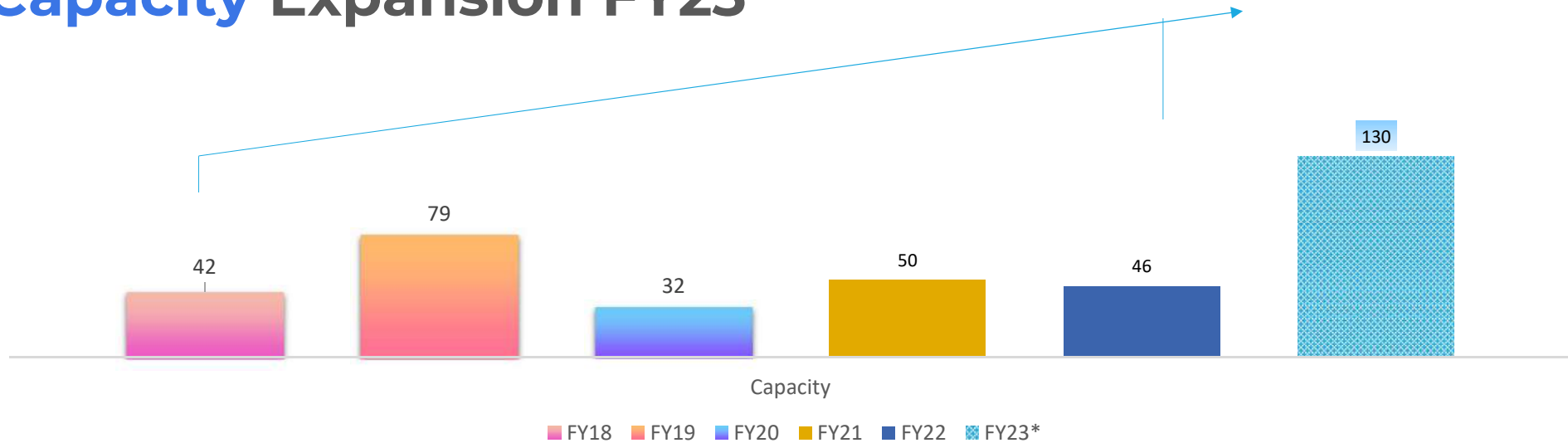
LEVERAGE POSITION

Particulars in Cr.	Mar-23	Mar-22
Short term Debt	21.90	7.32
Long Term Debt	13.46	25.37
Current Maturities	11.91	11.32
Total Debt	47.27	44.01
Cash & Cash Equivalentents	4.88	4.12
Net Debt	42.39	39.89
Equity	558.69	457.10
Net Debt/ Equity	0.07	0.09

RATIOS – LAST 5 YEARS

	FY2023	FY2022	FY2021	FY2020	FY2019
AVG RM Price	110.06	119.41	93.24	85.57	94.62
Sale Tonnage	34014	29250	26293	24262	21544
Growth %	16.29	11.25	8.37	12.62	11.52
EBITDA In Cr.	136.82	122.92	96.56	81.2	73.04
EBITDA Per KG	40.24	41.78	36.72	33.47	33.90
EBITDA Margin (%)	18.75	19.35	20.16	18.56	18.53
NP Margin (%)	11.02	9.70	10.04	9.38	9.03
CP Margin (%)	15.14	14.25	14.52	13.74	12.77

Capacity Expansion FY23



PROJECT	SPENT AMOUNT IN CR.
SULTANPUR (PHARMA & TW)	51
Land (Daman-2, Cheyyar)	08
LABEL (PRINTING & CUTTING)	11
TOOL ROOM	5
ADDING CAPACITY TO EXISTING PLANTS	55
TOTAL	130

THANK YOU