NEW DOMAINS
NEW GROWTH AVENUES

MOLD-TEK
Technologies Limited

ANNUAL REPORT
2018

Engineering The Future, Today

CIVIL

- Main fabricators in West Coast of USA are now joining our Client list
- US fabricators are giving us preferred vendor status
- Received orders for high rise buildings
- Improving quality and reducing back charges by implementing secondary checking

MECHANICAL

- Gained confidence of European Tier- 1 Auto companies and able to get end to end projects in BIW domain
- Company started marketing in US and North American region and started receiving enquiries and trail orders
- US clients addition expected to improve MES Revenues from Q3 2018-19 onwards

IT

- Developed and started marketing a Patient engagement app for health care industry
- The fixed revenues and project based revenues are expected to grow further in next year
- Working with few MNCs on combined staffing and project execution model

Mold-Tek Progress

Corporate Information

Board of Directors

Sri. J. Lakshmana Rao, Chairman & Managing Director

Smt. J. Sudha Rani, Whole Time Director

Sri. A. Subramanyam, Non -Executive Promoter Director

Sri. P. Venkateswara Rao, Non -Executive Promoter Director

Sri. J. Bhujanga Rao, Non-Executive Promoter Director (w.e.f. 14th May 2018)

Dr. K. Venkata Appa Rao, Non-Executive Independent Director

Dr. Surya Prakash Gulla, Non-Executive Independent Director

Sri. C. Vasanth Kumar Roy, Non-Executive Independent Director

Sri. Dhanraj Tirumala, Non-Executive Independent Director (w.e.f. 14th May 2018)

Sri. Ramakrishna Bonagiri, Non-Executive Independent Director (w.e.f. 14th May 2018)

Chief Financial Officer
Satya Kishore Nadikatla

Statutory Auditors
M. Anandam & Co.
Chartered Accountants
7 'A', Surya Towers,
Sardar Patel Road,
Secunderabad-500 003

Secretarial Auditors
Ashish Kumar Gaggar
Company Secretary in Practice
Flat No.201, IInd Floor, Lake View Towers
Safari Nagar, Near Hitech City, Kothaguda,
Kondapur, Hyderabad – 500084

Bankers
Citi Bank N.A.
ICICI Bank Limited.

Company Secretary & Compliance Officer
Bharat Reddy T

Internal Auditors
Praturi & Sriram
Chartered Accountants
1-9-3 & 1-9-9/6
Street No. 1, Ramnagar,
Hyderabad – 500 020

Legal Advisor
M. Radhakrishna Murthy, Advocate
Vidya Nagar, Hyderabad.

Registered Office
Plot # 700, Road No. 36, Jubilee Hills, Hyderabad – 500 033, Telangana
Phone +91 40 4030 0300 | Fax +91 40 4030 0328
E-mail ir@moldtekindia.com | Website: www.moldtekgroup.com
CIN: L25200TG1985PLC005631.

Subsidiary Company

Mold-Tek Technologies Inc
2841 Riviera Dr., Suite # 306,
Akron, OH 44333
United States of America.

Mold-Tek Technologies Inc.
1205 Peachtree Pkwy., Sunite # 1202
Cumming GA 30041
United States of America.

Mold-Tek Technologies Inc.
39 Brooklawn Ave., Norwalk,
CT 06854
United States of America.

Mold-Tek Technologies Inc.
P.O. Box 540
Kiowa, CO 80117
United States of America.

Branches

Germany

Mold-Tek Technologies Limited
(Niederlassung Deutschland),
Heinrich Lanz Ring 41A, 68519
Vierheim

Nasik

Unit 7, 5th Floor, Mangal Plaza,
Above Sakhlas Furniture Mall,
Near Kalika Mandir,
Old Mumbai Agra Road,
Nasik- 422002
Maharashtra, India

Vijayawada

#11-102,Thulasinagar,
Near Chaitanya Junior College,
SBI Road, Kanur,
Vijayawada – 520007
Andhra Pradesh

Pune

Unit 301, 3rd Floor
Zenith Complex
Shivaji Nagar
Pune - 411 005
Maharashtra, India

Chennai

PGP Building,
IInd Floor, Sterling Road,
Nungambakkam, Chennai -600034

CIN : L25200TG1985PLC005631. | Website : www.moldtekgroup.com

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Notice

NOTICE is hereby given that the 34th Annual General Meeting of the Members of MOLD-TEK TECHNOLOGIES LIMITED will be held on Saturday, 29th day of September, 2018 at 12.30 P.M. at Best Western Jubilee Ridge, Plot.No.38 & 39, Kavuri Hills, Road. No.36, Jubilee hills, Hyderabad – 500033, Telangana to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended 31st March, 2018 and the Reports of the Directors and Auditors thereon.

2. To confirm the payment of Interim Dividend and to declare final dividend on Equity Shares for the financial year ended 31st March, 2018.

3. To appoint a Director in place of Mr. P Venkateswara Rao, Director (DIN: 01254851) who retires by rotation and being eligible, offers himself for re-appointment.

4. **Ratification of appointment of auditors:**
   To ratify the appointment of auditors of the company, and to fix the remuneration payable to them for the financial year ending 31st March, 2019, as may be determined by the Board of Directors in consultation with the auditors, and that such remuneration as may be agreed upon between the auditors and the Board of Directors.

Explanation: Under Section 139 of the Companies Act, 2013 ('the Act') and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the said section. In line with the requirements of the Act, M. Anandam & Co., Chartered Accountants (Firm Registration No. 000125S) was appointed as the statutory auditors of the Company to hold office for a period of five consecutive years from the conclusion of the 33rd Annual General Meeting of the Company held on 22nd September, 2017, till the conclusion of the 38th Annual General Meeting to be held in the year 2022, subject to ratification by shareholders at the general meeting or as may be necessitated by the Act from time to time. Accordingly, the appointment of M. Anandam & Co., Chartered Accountants is being placed before the shareholders for ratification.

RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 22nd September, 2017, the appointment of M. Anandam & Co., Chartered Accountants (Firm Registration No. 000125S) as the auditors of the Company to hold office till the conclusion of the next AGM be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2019, as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid as may be agreed upon between the auditors and the audit committee / Board of Directors.

SPECIAL BUSINESS

5. **Appointment of Mr. Ramakrishna Bonagiri as an Independent Director**

   To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ramakrishna Bonagiri (DIN 08132561), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from 14 May 2018 and who holds office till the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for five consecutive years for a term up to 13 May 2023."

6. **Appointment of Mr. Dhanraj Tirumala Narasimha Rao Togaru as an Independent Director**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dhanraj Tirumala Narasimha Rao Togaru (DIN 01411541), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from 14 May 2018 and who holds office till the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for five consecutive years for a term up to 13 May 2023."

7. **Appointment of Mr. Bhujanga Rao Janumahanti as Director**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and pursuant to the provisions of Sections 161(1), 152, and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Bhujanga Rao Janumahanti (DIN 08132541), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14 May 2018 and who holds office till the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidate for the office of a Director of the Company, be and is hereby appointed as a Director, liable to retire by rotation."

8. **Re-appoint Mr. Lakshmana Rao Janumahanti, Managing Director of the Company and revision of remuneration:**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT subject to the approval of Central Government, if required, and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,, consent of the Company, be and is hereby accorded towards the re-appointment of J. Lakshmana Rao, Chairman & Managing Director (DIN: 00649702) of the Company for a period of 5 years with effect from 1st April, 2019 to 31st March, 2024 and increase/ revision of remuneration to J. Lakshmana Rao as mentioned below and can be drawn either from Mold-Tek Packaging Limited or from Mold –Tek Technologies Limited or partly from Mold-Tek Packaging Limited and the balance from Mold –Tek Technologies Limited.

Mold –Tek Technologies Limited or partly from Mold-Tek Packaging Limited and the balance from Mold –Tek Technologies Limited.

a. Salary:

Mr. Lakshmana Rao Janumahanti - The present gross salary is ₹ 14,40,000/- p.m. (including all perquisites). The company will provide 15% increment on gross salary for each year (i.e. for the next 3 years) with effect from 1st April 2019 to 31st March 2022.

b. Other Benefits:

In addition to the above salary and perquisites, J. Lakshmana Rao, Chairman & Managing Director (DIN: 00649702), shall be entitled to the following annual benefits which shall not be included in the computation of the ceiling of remuneration specified above.

i. Provident and Superannuation Fund: The Company's contribution to the Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act. The said contribution will not be included in the computation of the ceiling on remuneration.
ii. Gratuity: Gratuity payable shall not exceed one half month's salary for each completed year of services and will not be included in the computation of the ceiling on remuneration
iii. Leave encashment: Encashment of leave at the end of the tenure in accordance with the rules of the Company.
iv. Provision of Car and Telephone: J. Lakshmana Rao, Chairman & Managing Director (DIN: 00649702), shall be entitled to a motor car for use on Company's business and telephone at residence, however use of car for private purpose and personal long distance calls on telephone shall be billed by the Company to J. Lakshmana Rao, Chairman & Managing Director (DIN: 00649702)

c. Commission:

In addition to the salary and perquisites as above, J.Lakshmana Rao shall be entitled to commission at the rate of 1.50% of the net profits of the Company as per the provisions of the Companies Act, 2013.

d. J Lakshmana Rao, Chairman & Managing Director (DIN: 00649702), shall be entitled to reimbursement of entertainment expenses, traveling, boarding and lodging expenses actually and properly incurred for the business of the Company.

e. He will not be eligible for any sitting Fees of the Company's Board/Committee Meetings.

"RESOLVED FURTHER THAT notwithstanding anything contained herein above, where, during the term of employment of the J. Lakshmana Rao, Chairman & Managing Director (DIN: 00649702), if in any financial year, the Company has no profits or its profits are inadequate, unless otherwise approved by any Statutory Authority, as may be required, the remuneration payable to J. Lakshmana Rao, Chairman & Managing Director (DIN: 00649702), including salary, perquisites and any other allowances shall be governed and be subject to the conditions and ceiling provided under the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company".

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary such revised terms and conditions in accordance with the laws from time to time in force and to alter and vary such terms and conditions as may be approved by the Central Government without being required to seek the further approval of members within the limits as prescribed above and any action taken by the Board in this regard be and is hereby ratified and approved."

9. **To approve the risk management policy of the company:**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 134 (3) (n) and 177 (4) (vii) read with Schedule IV and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Risk Management Policy of the Company which has been approved by the Board of Directors of the Company in the Board meeting held on 29th May, 2018 with the Objective to provide a framework for risk identification, risk measurement, risk mitigation, risk monitoring, ensuring regulatory compliance, internal compliance and accounting related to hedging be and is hereby approved".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary such revised terms and conditions in accordance with the laws from time to time in force and to alter and vary such terms and conditions as may be approved by the Members without being required to seek the further approval of Members and any action taken by the Board in this regard be and is hereby ratified and approved."

By order of the Board
for **MOLD-TEK TECHNOLOGIES LIMITED**

J. LAKSHMANA RAO
Chairman & Managing Director
(DIN:00649702)

Place: Hyderabad
Date : 1th September, 2018

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND, AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.

   A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 5-9 is annexed.

4. In terms of Articles of Association of the Company, Mr. P Venkateswara Rao, (DIN: 01254851), Director of the Company retire by rotation in the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Information about such Directors as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 is contained in the statement annexed hereto. The Board of Directors of the Company recommends the re-appointment of Mr. P Venkateswara Rao, Director (DIN: 01254851) of the Company. Mr. P Venkateswara Rao, Director has furnished the requisite declarations for his reappointment.

5. Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the meeting along with the copy of the Annual Report. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf in the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number(s) in the Attendance Slip for attending the meeting.

7. Register of Members and Share Transfer Books of the Company will remain closed from 23rd September 2018 to 29th September 2018 (both days inclusive) for the purpose of Payment of Dividend. The Dividend declared at the Annual General Meeting will be paid to the members whose names appear in the Register of Members of the company at the end of the Business Hours on 22nd September 2018 (record date) and in respect of shares held in electronic form to those "Deemed Members" whose names appear in the Statement of Beneficial Ownership furnished by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL).

8. Members are requested to notify change of address, if any, with pin code to the Company or to its Registrar and Share

Transfer Agent quoting reference of their folio number and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.

9. Members intending to seek clarifications at the Annual General Meeting concerning the accounts and any aspect of operations of the Company are requested to send their questions in writing to the Secretarial and Investor Relation Department so as to reach the Company at least 7 days in advance before the date of the Annual General Meeting, specifying the point(s).

10. Individual Shareholders can now take the facility of making nomination of their holding. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of shares shall vest in the event of the death of the shareholder and the joint-holder(s), if any. A minor can be nominee provided the name of the guardian is given in the nomination form. Non- individuals including society, trust, body corporate, partnership firm, karta of Hindu undivided family, holder of Power of Attorney cannot nominate. For further details in this regard shareholders may contact M/s XL Softech Systems Limited, 3, Sagar Society, Road No 2, Banjara hills, Hyderabad – 500 034, Telangana, the Registrar and Share Transfer Agent of the Company.

11. Securities and Exchange Board of India (SEBI) has issued a circular clarifying that it shall be mandatory for the transferee(s) to furnish copy of Permanent Account Number (PAN) card to the Company/ Registrar and Transfer Agent of the Company for registration of transfer of shares in the physical mode. Members may please take a note of the same.

12. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, dividends which remain unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund established by the Central Government. The Members who have not encashed their dividend warrant(s) so far for the financial year ended 2010-2011 or any subsequent financial years are requested to lodge their claims to the Company's Registrar and Share Transfer Agents. According to the provisions of the Act, no claims shall lie against the said Fund or the Company for the amounts of dividend so transferred nor shall any payment be made in respect of such claims.

The Ministry of Corporate Affairs notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, on September 5, 2016 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 on 28 February, 2017 ("IEPF Rules") which are applicable to the Company. The objective of the IEPF Rules is to help shareholders ascertain the status of unclaimed amounts. In terms of the IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends as on 22nd September 2017 (i.e. the date of last AGM) on the website of the Company (www.moldtekgroup.com) and also field the same with the Ministry of Corporate Affairs.

As per the provisions of Section 124 of the Companies Act, 2013, shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. In accordance with the IEPF Rules, the Company has transferred unpaid / unclaimed dividend for the financial year 2009-10 to the IEPF.

Pursuant to the provisions of Section 124(6) of the

Companies Act, 2013 and the rules made thereunder, the Company has transferred in aggregate 2,45,455 Equity Shares of Rs 2/- each to designated Demat Account of IEPF Authority in respect of which the dividend remained unpaid / unclaimed for a period of seven consecutive years i.e. from 2009-10 till the due date of November 15, 2017 after following the prescribed procedure.

Further, all the shareholders, who have not claimed / encashed their dividends in the last seven consecutive years are requested to claim the same. In case valid claim is not received, the Company shall proceed to transfer the respective shares to the IEPF account as per the provisions of IEPF Rules. The Company shall however also inform the concerned shareholders individually and shall also publish the notice in this respect in the newspaper pursuant to the provisions of IEPF Rules. The details of such shareholders and shares due to be transferred shall also be uploaded on the website of the Company.

13. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting. All relevant documents referred in the Notice and the Explanatory Statement shall be open for inspection by the members at the Registered office of the Company during the normal business hours (10.00 A.M to 6.00 P.M) on all working days (except Saturdays) upto the date of AGM of the Company.

14. The Certificate from the Auditors of the Company under regulation 13 of SEBI(Share Based Employee Benefits) Regulations, 2014 stating compliance as per SEBI (Share Based Employee Benefits) Regulations, 2014/SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999,as amended, from time to time and resolution of the company passed in the general meeting, on implementation of scheme, will be available for inspection by the members at the AGM.

15. A Route Map showing direction to reach the venue of 34th Annual General Meeting is given in the Annual Report as per the requirement of the Secretarial Standard – 2 on General Meeting.

16. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. Further, pursuant to Section 101 and Section 136 of the Companies Act 2013 read with relevant rules made thereunder, companies can serve Annual Report and other communications through electronic medium. In view of the above, the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. XL Softech Systems Limited.

Voting Through Electronic Means:

Voting through electronic means:

1. In compliance with provisions of section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is providing e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically.

2. Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate e-voting. The detailed process, instructions and manner for availing e-Voting facility is annexed to the Notice.

3. Mr. Ashish Gaggar, Practicing Company Secretary [Membership No. FCS 6687] has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

4. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

5. Members can opt for only one mode of voting i.e. either by e-voting or poll paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Poll Paper shall be treated as invalid.

6. The e-voting period commences on 26th September, 2018 at 9.00 A.M and ends on 28th September, 2018 at 5:00 P.M. During this period, Members holding shares either in physical form or demat form, as on 22nd September, 2018, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.

7. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date i.e 22nd September, 2018, only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting. A person who is not a member as on the cutoff date should treat this notice for information purpose only.

8. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.

9. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.

10. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.moldtekgroup.com and on the website of CDSL www.cdslindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.
11. The resolutions listed in the Notice of the AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.

The instructions for members for voting electronically are as under:

(i) The voting period begins on 26th September, 2018 at 9.00 A.M and ends on 28th September, 2018 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website: www.evotingindia.com

(iii) Click on Shareholder's Tab.

(iv) Now Enter your User ID

a) For CDSL: 16 digits beneficiary ID;

b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID;

c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
-

DOB: Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details: Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu where in they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant MOLD-TEK TECHNOLOGIES LIMITED on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click "OK", else to change your vote, click "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking "Click here to print" option on the voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at under help section or write an email to helpdesk.evoting@cdslindia.com or you can also contact on below mentioned details:

Contact details for queries relating to e-voting:
Mr. Mehboob Lakhani, Assistant Manager
Address:16th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001.
Email ID: helpdesk.evoting@cdslindia.com
Phone number: 18002005533

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5:

The Board of Directors upon the recommendation of Nomination and Remuneration Committee at the meeting held on 14 May 2018, appointed Mr. Ramakrishna Bonagiri as an Additional Director (Independent) of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013. Mr. **Ramakrishna Bonagiri** would hold office upto the date of this Annual General Meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. **Ramakrishna Bonagiri** for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Companies Act, 2013.

The Company has received a declaration from Mr. Ramakrishna Bonagiri that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Ramakrishna Bonagiri fulfills the conditions for his appointment as an Independent Director as specified in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. **Ramakrishna Bonagiri** is independent of the management and possesses appropriate skills, experience and knowledge.

The Nomination and Remuneration Committee has also recommended his appointment as an Independent Director for a period of 5 Years.

The Draft Letter of appointment is available for inspection by members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days of the Company.

Mr. Ramakrishna Bonagiri is a B. Tech (Civil) Engineer. He is retired Chief Engineer from Andhra Pradesh Housing Board. He is having vast experience of over 35 years in Construction field.

Additional Information on appointment or re-appointment and/or fixation of remuneration of Directors including Managing Director or Executive Director or Whole - time Director or of Manager or variation of the terms of remuneration in the Annual General Meeting (under sub regulation 3 of Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and para 1.2.5 of Secretarial Standard -2.

Name of the Director	**Ramakrishna Bonagiri**
Date of Birth	13 July 1955
Age	63 Years
Qualification	B. Tech (Civil) Engineer
Date of first Appointment on the Board	14 May 2018
Terms & Conditions of appointment and re-appointment along with Remuneration sought to be paid	Not Applicable
Remuneration last drawn	Not Applicable
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Expertise in Specific Functional Area	Construction field

Number of Meetings of the Board attended during the financial year 2017-2018	Not Applicable
Names of other companies in which holds the directorship	None
Names of other companies in which holds the membership of Committees of the Board	None
No of Shares held in the Company as on 31 March 2018	Nil

The Board based on the experience/expertise of Mr. Ramakrishna Bonagiri, is of the opinion that Mr. Ramakrishna Bonagiri has the requisite qualification to act as an Independent Director of the Company.

Accordingly, the Board recommends the resolution for the appointment of Mr **Ramakrishna Bonagiri** as an Independent Director as ordinary resolution, for the approval by the shareholders of the Company.

Except Mr. Ramakrishna Bonagiri and his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

ITEM NO. 6:

The Board of Directors upon the recommendation of Nomination and Remuneration Committee at the meeting held on 14 May 2018, appointed Mr. Dhanraj Tirumala Narasimha Rao Togaru as an Additional Director (Independent) of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013. Mr. Dhanraj Tirumala Narasimha Rao Togaru would hold office upto the date of this Annual General Meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Dhanraj Tirumala Narasimha Rao Togaru for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Companies Act, 2013.

The Company has received a declaration from Mr. Dhanraj Tirumala Narasimha Rao Togaru that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Dhanraj Tirumala Narasimha Rao Togaru fulfills the conditions for his appointment as an Independent Director as specified in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Dhanraj Tirumala Narasimha Rao Togaru is independent of the management and possesses appropriate skills, experience and knowledge.

The Nomination and Remuneration Committee has also recommended his appointment as an Independent Director for a period of 5 Years.

The Draft Letter of appointment is available for inspection by members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days of the Company.

Mr. Dhanraj Tirumala Narasimha Rao Togaru is a B.E (ECE) and MBA (Systems & Marketing). He has got overall 35 years of vast experience in Electronics, IT, CAD/CAM GIS Simulation & visualization. He is an Entrepreneur from last 25 Years.

Additional Information on appointment or re-appointment and/or fixation of remuneration of Directors including Managing Director or Executive Director or Whole - time Director or of Manager or variation of the terms of remuneration in the Annual General Meeting (under sub regulation 3 of Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and para 1.2.5 of Secretarial Standard -2.

Name of the Director	**Dhanraj Tirumala Narasimha Rao Togaru**
Date of Birth	19 April 1960
Age	58 Years
Qualification	B.E (ECE) and MBA (Systems & Marketing).
Date of first Appointment on the Board	14 May 2018
Terms & Conditions of appointment and re-appointment along with Remuneration sought to be paid	Not Applicable
Remuneration last drawn	Not Applicable
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Expertise in Specific Functional Area	Electronics, IT, CAD/CAM GIS Simulation & visualization
Number of Meetings of the Board attended during the financial year 2017-2018	Not Applicable
Names of other companies in which holds the directorship	CGI Simulations Private Limited
Names of other companies in which holds the membership of Committees of the Board	None
No of Shares held in the Company as on 31 March 2018	Nil

The Board based on the experience/expertise of Mr. Dhanraj Tirumala Narasimha Rao Togaru, is of the opinion that Mr. Dhanraj Tirumala Narasimha Rao Togaru has the requisite qualification to act as an Independent Director of the Company.

Accordingly, the Board recommends the resolution for the appointment of Mr Dhanraj Tirumala Narasimha Rao Togaru as an Independent Director as ordinary resolution, for the approval by the shareholders of the Company.

Except Mr. Dhanraj Tirumala Narasimha Rao Togaru and his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

ITEM NO: 7 :

The Board of Directors upon the recommendation of Nomination and Remuneration Committee at the meeting held on 14 May 2018, appointed Mr. Bhujanga Rao Janumahanti as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013. Mr. Bhujanga Rao Janumahanti would hold office upto the date of this Annual General Meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Bhujanga Rao Janumahanti for the office of the Director, to be appointed as such, under the provisions of Section 152 of the Companies Act, 2013.

The Nomination and Remuneration Committee has also recommended his appointment as Director of the company.

Mr. Bhujanga Rao Janumahanti is a Post Graduate in Biology from Andhra University and worked in different State & Central government Job for 15 Years and from past 20 years looking after corrugated box manufacturing unit at Hyderabad. Further, he is having vast experience of over 35 years in various business fields.

Additional Information on appointment or re-appointment and/or fixation of remuneration of Directors including Managing Director or Executive Director or Whole - time Director or of Manager or variation of the terms of remuneration in the Annual General Meeting (under sub regulation 3 of Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and para 1.2.5 of Secretarial Standard -2.

Name of the Director	**Bhujanga Rao Janumahanti**
Date of Birth	02 March 1958
Age	60 Years
Qualification	Post Graduate in Biology
Date of first Appointment on the Board	14 May 2018
Terms & Conditions of appointment and re-appointment along with Remuneration sought to be paid	Not Applicable
Remuneration last drawn	Not Applicable
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Brother - Mr. J.Lakshmana Rao Chairman & Managing Director and Brother-in- Law of Mrs.J.Sudha Rani - Whole Time Director, Sisters Spouse – Mr. A.Subramnayam - Promoter Director
Expertise in Specific Functional Area	---
Number of Meetings of the Board attended during the financial year 2017-2018	Not Applicable
Names of other companies in which holds the directorship	None
Names of other companies in which holds the membership of Committees of the Board	None
No of Shares held in the Company as on 31 March 2018	1,51,605

Accordingly, the Board recommends the resolution for the appointment of Mr Bhujanga Rao Janumahanti as a Director as Ordinary Resolution, for the approval by the shareholders of the Company.

Except Mr. J.Lakshmana Rao, Mrs. J.Sudha Rani, Mr.A.Subramnayam, Mr. Bhujanga Rao Janumahanti and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution

Item No 8:

J Lakshmana Rao was re-appointed as Chairman and Managing Director of the Company for a period of 5 years from 01st April 2014 upto 31st March 2019 at the 29th Annual General Meeting held on 20th September 2013.

Remuneration of J Lakshmana Rao was revised with effect from 01st April 2016 to 31st March 2019 and the members of the Company approved the revision in remuneration at the 31st Annual General Meeting held on 28th September 2015 and the revision in remuneration was approved by the members of Mold-Tek Packaging Limited at its 18th Annual General Meeting held on 28th September 2015. The remuneration was proposed to be paid either from Mold-Tek Technologies Limited or from Mold-Tek Packaging Limited or partly from Mold-Tek Technologies Limited and remaining from Mold-Tek Packaging Limited.

His present term as Managing Director expires on 31st March, 2019. The Board of Directors and Remuneration Committee at its meeting held on 1st September, 2018 subject to the approval of Members at General Meeting, re-appointed J. Lakshmana Rao for a period of 5 years from 1st April, 2019 to 31st March, 2024.

Directors has also increased manifold and therefore the Board of Directors and Remuneration Committee at its meeting held on 1st September, 2018 reviewed remuneration payable to Shri J Lakshmana Rao from 01st April, 2019 to 31st March, 2022, keeping in view the objectivity of remuneration package payable to Executives while striking a balance between the interest of the Company and the shareholders.
As per the provisions of Section 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 approval of the members of the Company is required for re-appointment and revised remuneration payable to the Managing Director. Hence the resolution is placed before you for approval.

The General Information as required pursuant to Clause (B) of Section II of Part II of Schedule V of the Companies Act, 2013 is contained in the statement annexed hereto.

Additional Information on appointment or re-appointment and/or fixation of remuneration of Directors including Managing Director or Executive Director or Whole - time Director or of Manager or variation of the terms of remuneration in the Annual General Meeting (under sub regulation 3 of Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and para 1.2.5 of Secretarial Standard -2.

Name of the Director	**Lakshmana Rao Janumahanti**
Date of Birth	19 April 1959
Age	59 Years
Qualification	Bachelor' Degree in Civil Engineering M.B.A. from (IIM – B)
Date of first Appointment on the Board	04th July 1985
Terms & Conditions of appointment and re-appointment along with Remuneration sought to be paid	As stated in the resolution No. 8
Remuneration last drawn by such person	54,61,953/-
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	J Sudha Rani – Spouse A Subramanyam – Sisters Spouse J Bhujanga Rao - Brother
Expertise in Specific Functional Area	Specializing in marketing and finance areas

Number of Meetings of the Board attended during the year	6
Names of other companies in which holds the directorship	MOLD-TEK PACKAGING LIMITED
Names of other companies in which holds the membership of Committees of the Board	
No of Shares held in the Company as on 31 March 2018	1,33,889

Except J. Lakshmana Rao, Chairman & Managing Director, J Sudha Rani, Wholetime Director, A Subramanyam , Promoter Director, J Bhujanga Rao, Promoter Director, and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolutions as set out in item no. 8 of the accompanying Notice.

The Board recommends the Resolution at Item No. 8 to be passed as special resolution

Item No 9:

- Objective of this risk management policy is to provide a framework for risk identification, risk measurement, risk mitigation, risk monitoring, ensuring regulatory compliance, internal compliance and accounting related to hedging.

- While a balance must be achieved between risk and return, the primary objective will be to contain the risk pertaining to currency rate fluctuation. The objective of the risk management will be to achieve target rate on forex conversion and thus maximising INR revenue while ensuring that the in case of adverse movement, the company is not impacted beyond a level.

- MOLDTEK is in the business of providing services to overseas clients (net exporters) and have foreign currency receivables mostly in USD and EUR.

- (Indian National Rupee) INR is the functional currency for MOLDTEK. Any other currency will be considered as foreign currency.

- Any other payments or receipts related to exports, imports, borrowing, bill discounting, royalty, and dividend etc. crystallised or highly probable in any currency other than INR constitute foreign exchange risk for MOLDTEK.

- MOLDTEK will engage into hedging of foreign exchange risk on an on-going basis with an objective of achieving or better the order benchmark rate as decided during the budgeting/costing process or as directed by the Senior Management.

- For USD net exports, the hedging program would aim at optimising risk and return in achieving or bettering the USDINR benchmark/budget rates while for cross currency exposures, the objective of hedging shall be to minimise the currency volatility.

- Hedge ratio for USD can vary between 25 % to 150 % of annual exposure, i.e., minimum hedge ratio will be 25% of annual exposure. Maximum hedge ratio can be 150% of the annual exposure. Actual hedge ratio will be within these two numbers and will take market dynamics under consideration. The allowance of 50% extra hedge over annual exposure is to hedge highly probably cash flows which are expected beyond 1 year.

- Hedge ratio for EUR can vary between 30 % to 150 % of annual exposure, i.e., minimum hedge ratio will be 30% of annual exposure. Maximum hedge ratio can be 150% of the annual exposure. Actual hedge ratio will be within these two numbers and will take market dynamics under consideration. The allowance of 50% extra hedge over annual exposure is to hedge highly probably cash flows which are expected beyond 1 year.

- Tenor of hedges shall be uniform considering cash flow and foreign currency payment/delivery considerations

- Trade credit can be availed by evaluating INR or FC after taking the hedge costs and any subvention benefits. Such trade credit shall form part of the exposure and netted off accordingly

- Loans will be managed separately based on IRR and the objective of loan hedging shall be to achieve better than the fully hedged rupee rate or equivalent INR loan rate as at the date of disbursement.

- MOLDTEK will judiciously use a combination of approved hedge instruments to protect itself from the effects of adverse currency movement and at the same time, attempt to optimize hedge benefits/ costs.

- Over a period MOLDTEK is looking to bring dynamic hedging concept gradually to improve the hedge performance and boost net export revenue by 1%-2% through efficient hedging in USDINR, while reducing the risk due to cross currency exposures.

- Pre- Mature Cancellations & Utilisations: The company in order to book profit or minimise loss, pre utilisations and pre mature cancellations also will be done based on the Foreign currency fluctuations and volatility in the market.

There will be a Financial Risk Management Committee (FRMC) comprising of following members.

a. CMD
b. CFO
c. Business heads (if required)
d. Head of accounting (if required)
e. Company Bankers (if required)
f. Forex consultant (if required)

The FRMC will be responsible for implementation of the policy including providing operational guidelines. The detail Risk Management Policy of the Company is attached in **Annexure-H.**

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Ordinary Resolutions set out at Item Nos. 9 of the Notice for approval by the members.

By Order of the Board
for **MOLD-TEK TECHNOLOGIES LIMITED**

Place: Hyderabad
Date: 1st September, 2018

J. LAKSHMANA RAO
Chairman &Managing Director
(DIN: 00649702)

Annexure

Additional Information on appointment or re-appointment and/or fixation of remuneration of Directors including Managing Director or Executive Director or Whole - time Director or of Manager or variation of the terms of remuneration in the Annual General Meeting (under sub regulation 3 of Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and para 1.2.5 of Secretarial Standard -2

Name of the Director	P Venkateswara Rao
Date of Birth	18th January 1957
Age	61 Years
Qualification	P. G. in Material Management
Date of first Appointment on the Board	30th September 1994
Terms & Conditions of Re-appointment along with Remuneration sought to be paid	Not Applicable.
Remuneration last drawn	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Expertise in Specific Functional Area	Is a Non-Executive Promoter Director. However before resigning as whole time director was looking after all the commercial and marketing activity of the company. He is conversant with all aspects of the management and the affairs of the Company.
Number of Meetings of the Board attended during the year	6
Names of other companies in which he holds the directorship	Mold-Tek Packaging Limited
Names of other companies in which he holds the membership of Committees of the Board	
No of Shares held in the Company as on 31st March 2018	228,230

ANNEXURE REFERRED TO IN THE EXPLANATORY STATEMENT FOR ITEM NO. 4

Statement containing the information pursuant to the provisions of clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 with respect to Item No. 4

I. GENERAL INFORMATION

1. **Nature of Industry**: Civil and Mechanical Engineering design services and Information Technologies Services

2. **Year of commencement of commercial production**: 1985

3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**: Not applicable

4. **Financial performance:**

Rs in (000)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017	Year ended 31st March 2016
Turnover	6152.45	5589.85	4775.88
Net Profit before interest, Depreciation & Tax	1004.21	1,164.03	1053.75
Net Profit as per Profit and Loss Account	539.30	602.99	567.09
Amount of dividend (₹)	0.70	0.60	0.80
Rate of dividend declared	35%	30%	40%

The Company, after rescheduling of its debts, has not made any default in the repayment of its dues (including public deposits) or interest payments thereon.

5. **Exports performance and net foreign exchange earnings for the year ended 31st March, 2018** is : Exports: ₹ 6090.89 Lakhs
Net Foreign Exchange Earnings: ₹ 6122.35 Lakhs

6. **Foreign investments or collaborations, if any**: The Company on 31st March 2018 has one 100% wholly owned foreign subsidiary company in U.S.A i.e Mold-Tek Technologies Inc.

II INFORMATION ABOUT THE APPOINTEES

1. Background Details:
Janumahanti Lakshmana Rao is the Chairman and Managing Director of our Company. He holds a bachelor's degree in civil engineering from Sri Venkateswara University, Tirupati, Andhra Pradesh which he cleared in first class with distinction. He also holds a post graduate diploma in management from the famous Indian Institute of Management, Bangalore, specializing in marketing and finance areas. He promoted Mold-Tek in 1985-86 with an overall project cost of 55 lakhs. He has over 30 years of work experience. Under his leadership, Mold-tek went for public issue in 1993 and is listed on BSE. Mold-Tek made an IPO in 1993 and diversified into structural engineering KPO services.

2. Past Remuneration:
J.Lakshmana Rao- ₹ 54.62 Lakhs for the financial year ended 31st March, 2018 from Mold- Tek Technologies Limited and Rs 130.53 Lakhs for the financial year ended 31st March, 2018 from Mold- Tek Packaging Limited.

3. Recognition or awards: Nil

4. **Job Profile and his/her suitability**

   J. Lakshmana Rao looks after entire corporate affairs.

5. **Proposed remuneration:**
   It is proposed to pay a maximum remuneration to him on the terms and conditions detailed in the resolution referred above.

6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**
   Compared to the remuneration profile of position and person with respect to this industry and size, she is entitled to the proposed remuneration

7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

   Except the remuneration drawn by him from the Company, he does not have any pecuniary relationship, directly or indirectly with the Company.

J Lakshmana Rao is related to J Sudha Rani, Whole Time Director and A Subramanyam, Promoter Director.

III Other Information

1. **Reasons for inadequate profits :**
   The Profits of the company dipped due to the drop in the Sales in last two quarters of the FY 2017-18 as the US construction activity slowed down in winter. Also during the year the exports are lower due to the strong Rupee compared to US dollar. During FY 2017-18, EURINR saw a uni-directional move, and appreciated from around 68.50 to 80.75, which resulted in some MTM losses in the Euro forwards. The expansion of our Vijayawada branches and setting up of new branch in Chennai also resulted in some increase in cost in the FY 2017-18. Although the Bad debts and Back charges during the year came down from 3% during the last FY 2016-17 to 2 % , the same also resulted in some loss to the company. Also the increasing cost of the Employees also reduced the profitability to some extent.

2. **Steps taken or proposed to be taken for improvement :**

   Civil Engineering Services has added big Clients in the current Financial Year, and also looking for bigger jobs which will materialize in the coming Quarters. Main fabricators in West Coast of USA are now joining our Client list. Work flow improved considerably from March 2018 and some of the Tier-1 fabricators started using our services. The current order book position is far better than the same compared to previous year.

   Mechanical Engineering Services has started catering its professional engineering services to Industrial Equipment (Special Purpose Machines) and Commercial Bus / Rail coach industry segments in addition to Automobile Engineering Services in Europe and North American regions. Company started marketing in US & North American region and started receiving enquiries and trail orders. This additional domains and regions expected to improve the sales in near future.

IT Division has developed and started marketing a Patient engagement app for health care industry. The fixed revenues and project based revenues are expected to grow further in next year.

Company is putting in place an effective foreign risk management policy to provide a framework for risk identification, risk measurement, risk mitigation, risk monitoring, ensuring regulatory compliance, internal compliance and accounting related to hedging. While a balance must be achieved between risk and return, the primary objective will be to contain the risk pertaining to currency rate fluctuation. The objective of the risk management will be to achieve target rate on forex conversion and thus maximising INR revenue while ensuring that the in case of adverse movement, the company is not impacted beyond a level. Company appointed an advisor in Forex matters to safeguard Company's interest.

Company is also improving quality and reducing back charges by implementing secondary checking and setting up Annual Performance bonus and increments linked not only to productivity but also to quality and back charges. This will reduce the Back charges and improve the quality of service.

3. Expected increase in productivity and profits in measurable terms :

With major fabricators joining Civil division client list, prospects of our growth in FY 2018-19 in this segment can cross 20% over last year revenue. Also with clients added in MES division in new domains like Bus body, SPM & Automotives, revenues of this division are expected to grow more than 20% in the current FY 2018-19. IT division is concentrating on increasing revenues by adapting staffing and Onsite project support services that will ensure more predictable and fixed revenues.

DIRECTOR`S REPORT

Dear Members,

Your Director's have pleasure in presenting the 34th Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2018.

FINANCIAL RESULTS

The Company`s operating performance during the year ended 31st March, 2018 is summarized below.

₹ in Lakhs

Particulars	Standalone		Consolidated	
	Year ended 31st March		Year ended 31st March	
	2018	2017	2018	2017
Sales	6,528.48	5,641.12	7,390.95	6,463.35
Other Income	17.14	343.22	20.26	343.22
Total Income	6,545.62	5,984.34	7,411.22	6,806.56
Profit before Interest, Depreciation & Tax	1,004.21	1,164.03	1,029.61	1,198.73
Interest	32.09	76.65	32.09	76.65
Depreciation & Preliminary	327.00	251.71	336.45	270.86
Profit/(Loss) before Tax	645.13	835.66	661.07	851.22
Provision for tax	105.83	232.67	107.81	234.03
Profit/(Loss) after Tax	539.30	602.99	553.25	617.19
Profit/(Loss) brought forward from previous year	873.83	501.87	913.40	527.24
Add: Other Comprehensive Income	(28.06)	(12.11)	(28.06)	(12.11)
Profit available for appropriation	1,385.07	1,092.75	1,438.59	1,132.32
Appropriations				
Dividends (including corporate dividend tax)	(98.23)	(162.21)	(98.23)	(162.21)
Transferred to General Reserve	(96.74)	(56.71)	(96.74)	(56.71)
Others	(6.94)	-	(6.94)	
Balance Carried forward	1,183.15	873.83	1,236.68	913.40

OPERATIONS

On a Standalone basis, the Company achieved a standalone Revenue of ₹ 6298.27 Lakhs as against ₹ 5589.85 Lakhs achieved during 12 months of previous year, reflecting a growth of 12.67%.

On a Consolidated basis, the Company achieved a consolidated Revenue of ₹ 7160.41 Lakhs as against ₹ 6308.22 Lakhs achieved during 12 months of previous year, reflecting a growth of 13.51%.

Slow down in US construction activity in winter effected the structural division sales. However work flow improved considerably from March 2018 and some of the Tier-1 fabricators started using our services.

Civil Engineering Services (CES) Division grew from $ 7.93 million to $ 8.73 million by 10.01%, and the Mechanical Engineering Services (MES) Division grew from $ 1.35 million to $ 1.39 million by 3.21%. The IT division has performed well and grew rapidly from $ 0.27 million to $ 0.57 million by 113.21 %. However it is still generating below BEP.

FUTURE OUTLOOK

Structural Steel Division:

The current order book position is far better than the same compared to previous year. Company expects handsome growth in revenues in the coming quarters. The Civil division is receiving orders for high rise buildings received which will be executed in the FY 2018-19. Company's performance during last few years has been well recognized by US fabricators who are giving us preferred vendor status, which may reflect in increased flow of report orders.

Mechanical Engineering Services:

In Mechanical Engineering Services , Company gained confidence of European Tier - 1 Auto companies and able to get end to end projects instead of small portions.Company has appointed a very senior BDM at Detroit USA to enhance MES domains and add clients from USA. He has more than 25 years of experience in US Automotive and MES and worked with a reputed MES- KPO as General Manager BD Operations before joining Mold-Tek. US clients addition expected to improve MES Revenues from Q3 2018-19 onwards.

IT Division:

IT Division has developed and started marketing a Patient engagement app for health care industry. Product revenues and project based revenues are expected to grow further in coming Quarters. It is also working with few MNC's on combined staffing and project execution model.

CHANGE IN THE NATURE OF BUSINESS , IF ANY

No change in the nature of Business.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of this Directors' Report.

SUBSIDIARY

As on 31 March 2018, the company has "Mold-Tek Technologies Inc" as its Subsidiary. The financial position of the said company is given in the notes to consolidated Financial statements.

The Highlights of the performance of subsidiary is as follows:

Particulars	Mold-Tek Technologies Inc (Amount in Rs)
Total Income	58,28,63,634/-
Total COGS	50,21,52,951/-
Gross profit	8,07,10,683/-
Total Expenses	7,89,98,650/-
Net ordinary Income	17,12,034/-
Current Tax	1,98,607/-
Deferred Tax Liability	NIL
Profit after Tax	15,13,427/-

The audited accounts of the subsidiary company is placed on the Company's website and it is available for inspection at the registered office of the Company during working hours. The Company will make available a copy thereof to any member of the Company who may be interested in obtaining the same.

Pursuant to the provisions of Section 129 (3) of the Companies Act, 2013, a statement containing salient features of financial statements of subsidiary in Form AOC 1 is attached to the Accounts.

CONSOLIDATED FINANCIAL STATEMENTS(CFS)

The Consolidated Financial Statements of your Company for the financial year 2017-18 are prepared in compliance with applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder, applicable Accounting Standards and the provisions of SEBI (LODR) Regulations, 2015 (hereinafter referred to as the "Listing Regulations"). The consolidated financial statements have been prepared on the basis of audited financial statements of your Company, its subsidiary, as approved by the respective Board of Directors.

The Consolidated Financial Statements should therefore be read in conjunction with the Directors' report, financial notes, cash flow statements and the individual auditor reports of the subsidiary.

Pursuant to provisions of section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the Company's subsidiary is attached to the financial statements of the Company.

DIVIDEND

Your Directors have recommended a final dividend of ₹ 0.40/- per equity share @20% of paid up equity share of face value of ₹ 2/- each, in addition to interim dividend of ₹ 0.30/- (15%) hitherto declared making a total of ₹ 0.70/- (35%) per equity share (previous year ₹ 0.60/- per equity share @30% of paid up equity share of ₹ 2/- each) for the financial year ended 31st March 2018.The final dividend if approved, will be paid to those members whose names appear in Register of Members as on 22nd September, 2018. In respect of shares held in dematerialized form, it will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date. This will entail an outflow of ₹ 132.34 Lakhs(Inclusive of dividend tax).

The dividend payout for the years under review has been formulated keeping in view your Company`s need for capital for its growth plans and the intent to finance such plans through internal accruals to the optimum.

Equity shares that may be allotted on or before the Book Closure will rank pari passu with the existing shares and will be entitled to receive the dividend.

TRANSFER TO RESERVE

The Directors propose to transfer a sum of Rs 96.74 Lakhs to General Reserve out of the profits earned by the Company

FIRST - TIME ADOPTION OF IND AS

The financials for the year ended March 31 2018 are the financial statements prepared by the Company in accordance with IND AS. For the periods up to and inclusive of year ended March 31, 2017, the Company prepared its financial statement in accordance with accounting standards specified in section 133 of the Companies Act 2013 read together with rule 7 of Companies (Accounting Standards) Rules 2014 (Previous GAAP). Reconciliation and description of the effect of transition from previous GAAP to IND AS on equity, profit and cash flow are provided in note 42. The Balance Sheet as on the date of transition has been prepared in accordance with IND AS 101 first adoption of Indian Accounting standards and accordingly, figures of previous years have regrouped to confirm to the current year's presentation.

SHARE CAPITAL AND CONSEQUENT CHANGES

AUTHORISED SHARE CAPITAL

The Authorised Share Capital of the Company as on 31st March 2018 stands at Rs 13,00,00,000/- (Rupees Thirteen Crores only) divided into 6,50,00,000 (Six Crores Fifty Lakhs) Equity Shares of Rs 2/- (Rupees Two Only) each. During the year, there has been no change in the Authorised Share Capital of the Company**.**

PAID UP SHARE CAPITAL

The paid up equity share capital of the company was ₹ 5,48,88,624/- divided into 2,74,44,312 equity shares of face value of ₹ 2/- each as on 31st March 2018.

The Board of Directors via a circular resolution dated 12th May,2017, allotted 20,000 equity shares of face value of ₹ 2/- each at a price of ₹ 14.60/- [comprising face value of ₹ 2/- and premium of ₹ 12.60/- each] to its employee who have exercised the option vested on them under the MTTL ESOS, 2015.

The Board of Directors in the meeting held on 28th August, 2017, allotted 1,11,490 equity shares of face value of ₹ 2/- each at a price of ₹ 12.20/- [comprising nominal value of ₹ 2/- and premium of ₹ 10.20/- each] to its employees who have exercised the option vested on them under the Mold-Tek Technologies Employees Stock Option Scheme 2009.

The Board of Directors in the meeting held on 16th November, 2017, allotted 2,20,690 equity shares of face value of Rs 2/- each at a price of ₹ 14.60/- [comprising nominal value of ₹ 2/- and premium of ₹ 12.60/- each] to its employees who have exercised the option vested on them under the Mold-Tek Technologies Employees Stock Option Scheme 2015.

The Board of Directors via a circular resolution dated 01st December, 2017, allotted 22,825 equity shares of face value of ₹ 2/- each at a price of ₹ 14.60/- [comprising face value of ₹ 2/- and premium of ₹ 12.60/- each] to its employee who have exercised the option vested on them under the MTTL ESOS, 2015.

Post allotment, the paid up share capital of the company has been increased to ₹ 5,48,88,624/- divided into 2,74,44,312 equity share of face value of ₹ 2/- each as on 31st March 2018.

The Board of Directors in the meeting held on 29th May 2018 (After the Balance Sheet Date), allotted 1,18,295 equity shares of face value of ₹ 2/- each at a price of ₹ 12.20/- [comprising nominal value of ₹ 2/- and premium of ₹ 10.20/- each] to its employees who have exercised the option vested on them under the Mold-Tek Technologies Employees Stock Option Scheme 2009.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

DEPOSITS

The Company has neither accepted nor renewed any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

INTERNAL CONTROLS SYSTEMS AND ADEQUACY

The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

Details of the internal controls system are given in the Management Discussion and Analysis Report, which forms part of the Directors' Report.

DETAILS OF DIRECTORS/KEY MANAGERIAL PERSONNEL

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and Regulation 16 of SEBI (LODR Regulations), 2015. In the opinion of the Board, they fulfill the conditions of independence as specified in the Companies Act, 2013 and the Rules made there under and are independent of the management.

Based on the confirmations received, none of the Directors are disqualified for being appointed/re-appointed as directors in terms of Section 164 of the Companies Act, 2013.

In accordance with the provisions of Section 152 of the Companies Act, 2013, P Venkateswara Rao, Director of the Company is liable to retire by rotation and is eligible for re-appointment.

Ms. Pooja Jain, has resigned from the position of Company Secretary and Compliance Officer of the company with effect from 16th November 2017 and the same has been approved and taken on record by the board of directors at its meeting held on 16th November 2017.

Mr. Bharat Reddy was appointed as Company Secretary and Compliance Officer of the company with effect from 17th November 2017 at the Board Meeting held on 16th November 2017.

In the Board Meeting held on 09 February 2018, Mr. Shyam Sunder Rao has resigned from the post of Independent Director of the company w.e.f 09 February 2018. The Board has placed its sincere appreciation for the services rendered by him during his tenure.

In the Board Meeting held on 14th May 2018, Mr. Ramakrishna Bonagiri and Mr. Dhanraj Tirumala Narasimha Rao Togaru were appointed as an Additional Director (Independent) of the company. Further, they are proposed to be appointed as Director (Independent) of the company under Section 161 of the Companies Act, 2013 at the ensuring 34th Annual General Meeting.

In the Board Meeting held on 14th May 2018, Mr. Bhujanga Rao Janumahanti was appointed as an Additional Director of the company. Further, he is proposed to be appointed as Director of the company under Section 161 of the Companies Act, 2013 at the ensuring 34th Annual General Meeting.

In the Board Meeting held on 14th May 2018, Mr. Srinivas Madireddy has resigned from the post of Independent Director of the company w.e.f 14th May 2018. The Board has placed its sincere appreciation for the services rendered by him during his tenure.

Apart from above there has been no change in Directors and Key Managerial Personnel.

EMPLOYEE STOCK OPTION SCHEME

The Company has in operation Mold-Tek Technologies Employees Stock Option Scheme 2009, MTTL ESOS -2015 and MTTL ESOS 2016 for granting stock options to the employees of its company, in accordance with the Securities Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities Exchange Board of India (Share Based employee benefits) Regulations, 2014.

There have been no Changes in the Scheme.

Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 are enclosed as **Annexure - A** to this report.

The **Annexure – A** is also available on website of the company at www.moldtekgroup.com.

GOVERNANCE GUIDELINES:

The Company has adopted Governance Guidelines or code of conduct on Board, Independent Director, Key Managerial Personnel or Senior Managerial Personnel. The Governance Guidelines or code of conduct cover aspects related to role of the Board diversity, definition of independence and duties of independent Directors, Code of Conduct, Moral, ethics and principles to be followed.

NOMINATION, REMUNERATION AND PERFORMANCE EVALUATION POLICY

The requisite details as required by Section 134(3), Section 178(3) & (4) of Companies Act, 2013 and Regulation 34 of SEBI (LODR) Regulations, 2015 is provided in the Corporate Governance Report.

TRANSACTION WITH RELATED PARTIES

The requisite details as required by Section 134 & 188 of Companies Act, 2013 and Regulation 23, 34(3) of SEBI (LODR) Regulations, 2015 is provided in the Corporate Governance Report. The details as per form AOC-2 are enclosed as **Annexure B.**

BOARD AND COMMITTEE MEETINGS

Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Section 173(1) of Companies Act, 2013 and Regulation 17(2) SEBI (LODR) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory, Cost and Secretarial Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2017-18.

Accordingly, pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

(i) in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;

(ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

(iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) they have prepared the annual accounts on a going concern basis;

(v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

(vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted CSR Committee constituting 1 Executive Director, 2 Non Executive Promoter Directors and 1 independent Director, chaired by Mr. J. Lakshmana Rao. The composition of the Corporate Social Responsibility Committee meets the requirements of Section 135 of the Companies Act, 2013. The Board of Directors, based on the recommendations of the Committee, formulated a CSR Policy. The requisite details on CSR activities pursuant to Section 135 of the Companies, Act 2013 and as per Annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014 are annexed as **Annexure C** to this Report.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, known as the Prevention of Sexual Harassment (POSH) Committee, to inquire into complaints of sexual harassment and recommend appropriate action. In the Financial year 2017-18, the Company has not received any complaints which fall within the scope of this policy. The policy is available on website of the company at http://moldtekengineering.com/pdf/MTTL%20Policy%20of%20SH.pdf

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The requisite details as required by Section 177 of Companies Act, 2013 and Regulation 22 &34 (3) of SEBI (LODR) Regulations, 2015 is provided in the Corporate Governance Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

AUDITORS

(1) Statutory Auditors:

M/s. M. Anandam & Co, Chartered Accountants (Firm Registration No 002739S) are the statutory auditors of the Company and hold office till the conclusion of the 38th Annual General Meeting (AGM).

Notes to Accounts and Auditors Report

The notes to the accounts referred to in Auditors' Report are self-explanatory and do not call for any further comments. The Audit Report does not contain any qualification, reservation or adverse remark.

(2) Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Mr. Ashish Kumar Gaggar, a Company Secretary in Practice to undertake the Secretarial Audit of the Company for the year ended 31st March, 2018. The Secretarial Audit Report is annexed as **Annexure D.**

The Secretarial Audit Report for the financial year ended 31st March, 2018 do not contain any qualification, reservation, adverse remark or disclaimer.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed as **Annexure E.**

PARTICULARS OF REMUNERATION

The information required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as **Annexure F.**

The information required under Rule 5 (2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of the Report.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in form **MGT.9** is annexed as **Annexure G.**

MANAGEMENT DISCUSSION AND ANALYSIS AND CORPORATE GOVERNANCE

The Management Discussion and Analysis Report and the Report on Corporate Governance, as required under Regulation 34 (2) of SEBI (LODR) Regulations, 2015, forms part of the Annual Report.

Your Company is committed to the tenets of good Corporate Governance and has taken adequate steps to ensure that the requirements of Corporate Governance as laid down under SEBI (LODR) Regulations, 2015 are complied with.

A separate report on Corporate Governance and a Management Discussion and Analysis Report is being presented as part of the Annual Report.

A declaration of Code of Conduct from Mr.J. Lakshmana Rao, Chairman and Managing Director forms part of the Corporate Governance Report.

CEO/CFO CERTIFICATION

Mr. J. Lakshmana Rao, Chairman and Managing Director and Mr. Satya Kishore Nadikatla, Chief Financial Officer of the Company have given a certificate to the Board as contemplated in Regulation 17(8) of SEBI (LODR) Regulations, 2015.

RISK MANAGEMENT

All assets of the Company and other potential risks have been adequately insured.

EMPLOYEE RELATIONS

The relationship with the workmen and staff remained cordial and harmonious during the year and the management received full co-operation from the employees.

FRAUD REPORTING

In the terms of provision of Section 134(3) (ca) of the Companies Act 2013, during the year under review, there was no case of offense of fraud detected by the Auditors under sub section (12) of section 143.

MAINTENANCE OF COST RECORDS

The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the products/services of the company.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation and gratitude for all the assistance and support received from Citibank and ICICI Bank Limited and officials of concerned government departments for their co-operation and continued support extended to the Company. They also thank the Members for the confidence they have reposed in the Company and its management.

For and on behalf of the Board of Directors

(J.LAKSHMANA RAO)
Chairman & Managing Director
(DIN:00649702)

Place : Hyderabad
Dated : 1st September, 2018

Annexure A

Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI form part of the notes to the financial statements provided in this Annual Report.

Scheme 1- Mold-Tek Technologies Employees Stock Options Scheme 2009

Scheme 2- MTTL – Employees Stock Options Scheme – 2015

Scheme 3- MTTL – Employees Stock Options Scheme – 2016

Details of the Scheme

S.No.	Description	Year ended 31st March, 2018	Year ended 31st March, 2018	Year ended 31st March, 2018
		Scheme 1	Scheme 2	Scheme 3
1.	Date of shareholders' approval	30th September 2009	13th April, 2015	19th September, 2016
2.	Total number of options approved under ESOS	10,00,000	15,00,000	10,00,000
3.	Vesting requirements	Commences at the expiry of one year/ 2 Years from the date of grant	Commences at the expiry of one year/2 years from the date of grant	Commences at the expiry of one year from the date of grant
4.	Exercise price or pricing formula	Exercise price for the purpose of the grant of options shall be the price as reduced by 60% of the closing market price of the equity shares of the company available on the Bombay Stock Exchange on the date immediately preceding the Grant Date, subject to minimum of the face value of Equity Share	Exercise price for the purpose of the grant of options shall be the price as reduced by 60% of the closing market price of the equity shares of the company available on the Stock Exchange on the date immediately preceding the Grant Date, subject to minimum of the face value of Equity Share. If equity shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered at the closing market price.	Exercise price for the purpose of the grant of options shall be the price as reduced up to 50% of the closing market price of the equity shares of the company available on the Stock Exchange on which the shares of the company are listed, on the date immediately preceding the Grant Date, subject to minimum of the face value of Equity Share. If equity shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered at the closing market price.
5.	Maximum term of options granted	6 years	5 years	7 years

6.	Source of shares (primary, secondary or combination)	Primary	Primary	Primary
7.	Variation of terms of options	Nil	Nil	Nil
8.	Method used to account for ESOS	Intrinsic	Intrinsic	Intrinsic

Details of ESOS during the financial year

S. No.	Description	Year ended 31st March, 2018	Year ended 31st March, 2018
		Scheme -1	Scheme - 2
1.	Number of options outstanding at the beginning of the year (Out of Scheme – 1- 10,00,000 shares – Scheme – 2 – 15,00,000 Shares)	3,41,830	6,87,143
2.	Number of options granted during the year	Nil	Nil
3.	Number of options forfeited/lapsed during the year*	1,12,045	1,18,816
4.	Number of options vested during the year	2,23,535	3,82,331
5.	Number of options exercised during the year	1,11,490	2,63,515
6.	Number of shares arising as a result of exercise of options	1,11,490	2,63,515
7.	Amount realized by exercise of options (₹)	13,60,178	38,47,319
8.	Loan repaid by the Trust during the year from exercise price received	Not applicable	Not applicable
9.	Number of options outstanding at the end of the year (out of total number of options approved under ESOS)	1,18,295	3,04,812
10.	Number of options exercisable at the end of the year (out of total number of options approved under ESOS)	1,18,295	3,04,812
11.	Weighted-average exercise	₹ 12.20/-	₹ 14.60/-
12.	Weighted-average fair values [Scheme-1 - Weighted average price as on 28th February, 2015 (Grant date: 2nd March, 2015)] [Scheme-2 - Weighted average price as on 31st July, 2015 (Grant date: 3rd August, 2015)]	₹ 20.47/-	₹ 26.04/-

13.	Employee wise details of options granted to		
	a. Key managerial personnel	Nil	Nil
	b. Any other employee who receive a grant of options in any one year of option amounting to 5% or more of option granted during the year	Nil	Nil
	c. Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants & conversions) of the Company at the time of grant	Nil	Nil

Note: In principal approval for the **Scheme 3- MTTL – Employees Stock Options Scheme 2016 has been obtained from BSE on 18 May 2018 and NSE on 29 May 2018** and hence, no Options were granted by the company in the financial year 2017-18 under this scheme.

Annexure B

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

The Form pertains to the disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered during the year ended 31 March 2018, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contracts or arrangements at arm's length basis for the year ended 31 March 2018 are as follows:

SL. No.	Particulars	Details
a)	Name of the related party	Mold-Tek Technologies Inc., USA
b)	Nature of relationship	Subsidiary
c)	Nature of contracts/arrangements/transactions	Sale of Services
d)	Duration of the contracts/arrangements/ transactions	The transactions are ongoing and existing prior to commencement of the Companies Act, 2013
e)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Services rendered for the year 2017-18 amounting to ₹ 4963.04 Lakhs
f)	Date(s) of approval by the Board, if any:	The transactions are entered in the ordinary course of business and are at arm's length price basis. These are reported and approved by the Board and Audit Committee on 29th May, 2018
g)	Amount paid as advances, if any:	NA

For M/s. Mold-Tek Technologies Limited

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

Annexure C

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

S.No.	Particulars	Disclosures
1.	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs	Mold-Tek has aimed at serving towards needs for the community and is social responsible corporate to give back to the society sustainable care and development. The policy include all the programmes as per schedule VII of Companies Act, 2013. Mold-Tek takes keen responsibility to develop education and rural areas. The Company has framed a CSR policy, to regulate CSR activities. The policy is available on the website of the Company: www.moldtekgroup.com-Investor-Corporate Governance
2.	The composition of the CSR Committee	J. Lakshmana Rao, Chairman A. Subramanyam, Member P. Venkateswara Rao, Member P. Shyam Sunder Rao, Member *
3.	Average net profit of the Company for last three financial years	₹ 689.22 Lakhs
4.	Prescribed CSR expenditure (2 % of the amount as in item 3 above)	₹ 13.78 Lakhs
5.	Details of CSR spent for the financial year: Total amount to be spent for the financial year Amount unspent, if any Manner in which the amount spent during the financial year	₹ 37.25 Lakhs ₹ 17.43 Lakhs 1. In order to encourage the children with special needs sponsored Andhra mahilasabha, Hyderabad with their price distribution event. 2. Supported the educational needs of 20 special children at Lakshyasadhana (a school for children and youth with special needs), Hyderabad
6.	Reasons for not spending the amount	The company has initiated a project for development of education and advances were paid in the financial year 2015-16. The Company is looking forward for the activities as listed out in Schedule VII of Companies Act, 2013, to spend the amount of CSR. The provision for the same has been created for financial year 2017-18. The amount will be spent in the near future.
7.	Responsibility Statement	We hereby affirm that the CSR policy, as recommended by CSR Committee and approved by the Board, has been implemented and the CSR Committee monitors the implementation of CSR projects and activities in compliance with CSR objectives.

* P Shyam Sunder Rao has resigned from the Board w.e.f 09 February 2018.

For and on behalf of the Board of Directors

(J. LAKSHMANA RAO)
Chairman of the Committee
Chairman & Managing Director
(DIN: 00649702)

Annexure D
SECRETARIAL AUDIT REPORT

To
The Members
Mold-Tek Technologies Limited
Plot No.700, Door No.8-2-293/ 82/A/700,
Road No.36, Jubilee Hills, Hyderabad
Telengana-500033

My report of even date is to be read along with this letter

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is responsibility of Management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Ashish Kumar Gaggar
Company Secretary in Practice

FCS : 6687
CP No. : 7321

Place : Hyderabad
Date : 1st September, 2018

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31stMARCH 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Mold-Tek Technologies Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Mold-Tek Technologies Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Mold-Tek Technologies Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Mold-Tek Technologies Limited for the financial year ended on 31stMarch 2018according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

   (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *

   (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

* Not applicable to the company for the period under review.

(vi) The industry specific Acts, labour and other applicable laws as provided by the management of the company:

I have also examined compliance with the applicable clauses of following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India effective from 01 July 2015.

ii. The listing agreements entered into by the company with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the period under review the Company has complied with the provisions of the other Acts, Rules, Regulations, Guidelines, Standards, etc.

Ashish Kumar Gaggar
Company Secretary in Practice

FCS : 6687
CP No. : 7321

Place : Hyderabad
Date : 1st September 2018

Annexure E

[Pursuant to Section 134 (3) (m) of The Companies Act, 2013 read with Rule 8 (3) of The Companies (Accounts) Rules, 2014]

(A) Conservation of energy-

Your Company continues to be conscious of the environmental impact of our business and continues to improve on its fuel efficiency through various initiatives in this area.

Energy conservation is a very important part of energy planning and its management. This not only saves energy resources for future but also avoids wasteful utilization of energy. Energy conservation initiatives provide solution to the energy crisis, environmental degradation and pollution.

In the short run, the only solution to the growing energy deficit is to facilitate good energy saving measures through conservation of power, fuel and water. As industries are the major gutters/ consumers of these resources, the onus should lie on the industrial sector to limit &minimize its demand for energy. The need of the hour is to conserve and preserve the energy resources for future of the mankind.

Steps taken for conservation of energy

Replaced the conventional and HPSV/HPMP lamps with the LED lamps.

(B) Technology absorption-

Specific Areas in which R&D was carried out by the Company	Nil
Benefits derived as a result of the above	Nil
Future plan of Action	Company is in the process of taking appropriate measures in this regard
Expenditure on R&D	Nil

(C) Foreign exchange earnings and Outgo-

₹ in lakhs

	2017-18	2016-17
FOB value of exports		
- KPO Division	6090.89	5411.49
Foreign Exchange Earnings	6134.39	4896.88
Foreign Exchange Outgo	12.04	118.42

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Annexure F

Disclosure under Section 197(12) and Rule 5(1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a. Ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year 2017-2018;

Name of the Director	Remuneration (in Rs)	Median remuneration (in₹)	Ratio to median remuneration
Executive Directors			
**J. Lakshmana Rao	54,61,953	4,53,000	12.06
J. Sudha Rani	72,00,000	4,53,000	15.89
Non-Executive Directors			
A.Subramanyam	0		NA
P. Venkateswara Rao	0		NA
*P. Shyam Sunder Rao	0		NA
M.Srinivas	0		NA
Dr.K.V.Appa Rao	0		NA
Dr. Surya Prakash Gulla	0		NA
Vasant Kumar Roy	0		NA

**Mr. J . Lakshmana Rao is drawing salary from two companies, i.e Mold- Tek Technologies Limited and Mold- Tek Packaging Limited.

b. Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year 2017-2018

Name	Designation	Increase %
J. Lakshmana Rao	Chairman & Managing Director	11.06%
J. Sudha Rani	Whole- Time Director	11.57%
A. Subramanyam	Non-Executive Promoter Director	NA
P. Venkateswara Rao	Non-Executive Promoter Director	NA
*P. Shyam Sunder Rao	Independent Director	NA
M.Srinivas	Independent Director	NA
Dr.K.V.Appa Rao	Independent Director	NA
Dr. Surya Prakash Gulla	Independent Director	NA
Vasant Kumar Roy	Independent Director	NA
-	-	-
N. Satya Kishore	Chief Financial Officer	14.75%
Pooja Jain	Company Secretary (From 01 April 2017 to 16 November 2017)	0% -
Bharat Reddy	Company Secretary (From 17 November 2017 to 31 March 2018)	0% -

*P Shyam Sunder Rao has resigned from the Board w.e.f 09 February 2018

c. **Percentage increase in the median remuneration of employees in the financial year 2017-2018 : - 54.60%**

d. **Number of permanent employees on the rolls of the Company as on 31st March 2018 : - 783**

e. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The aggregate remuneration of employees excluding managerial personnel grew by **28.56%** over the previous financial year. The aggregate remuneration for KMPs grew by **12.19%** over the previous financial year. This was based on the recommendation of the Nomination and Remuneration Committee to revise the remuneration as per industry benchmarks. There was no exceptional circumstance or increase for managerial personnel in the last financial year.

f. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

Yes, the remuneration is as per the remuneration policy of the Company.

Disclosure under Rule 5(2) and 5(3) of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014

Employees employed throughout the year and were in receipt of remuneration of not less than ₹ 102 lakhs per annum: None of the employee of the company draws remuneration of more than ₹ 102 Lakhs per annum.

Details of the names of the top ten employees in terms of remuneration drawn as on 31st March, 2018

S.No	Employee Name	Designation	Qualification	Age	DOJ (DD.MM.YR)	Remuneration (in ₹)	Experience (Years)	Particulars of Last Employment
1.	J Laxman Rao	Chairman & Managing Director	Bachelor's degree in civil engineering & Post graduate diploma in Management from the Indian Institute of Management, Bangalore	59	04.07.1985	5,461,953	35	Founder of Mold-Tek Group Chairman & Managing Director of Mold-Tek Technologies Limited & Mold-Tek Packaging Limited.
2.	J Sudha Rani	Whole Time Director	B.Sc	53	01.10.2008	7,200,000	13	-
3.	Kishore Nellutla	Sr Vice President - Business Development & Delivery - Mechanical	EMBA	48	04.05.2016	4,950,000	22	Godrej Infotech
4.	A. Durga Sundeep	Chief Manager	B.Tech from REC Kurukshetra & M.B.A. (Purdue) (USA)	34	08.04.2013	3,558,000	11	Satyam Computers
5.	G.Pradeep	Executive Vice President	BE in CIVIL	38	01.01.2010	30,62,000	17	H & R Steel Detailing Private Limited
6.	N.Madhu	General Manager - SDS2 Detailing	M.E in Structures	40	17.02.2012	2,723,688	15	BSD Structural Engg Private Limited
7.	Muttam Nethaji Prasad	General Manager - SDS2 Detailing	B-Tech	35	19.02.2007	2,535,900	16	Sajal Engineering Consultancy
8.	K Ananth Rao	Project Manager - IT Services	BE	37	23.03.2015	2,518,500	14	Igate Software Private Limited
9.	Pagudoji Srinivas	General Manager	BE Civil	39	05.05.2014	2,346,000	15	Structures 18 HYD
10.	George Varghese	General Manager	KGCE (Civil Deploma)	55	17.04.2017	2,300,004	29	Bechtel india PVT LTD

Annexure G
EXTRACT OF ANNUAL RETURN
MGT-9
as on the financial year ended on 31/03/2018
[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L25200TG1985PLC005631
Registration Date	04/07/1985
Name of the Company	Mold-Tek Technologies Limited
Category / Sub-Category of the Company	Company Limited by shares and Non-Government
Address of the Registered office and contact details	Plot No.700, Door No.8-2-293/82/A/700, Road No.36, Jubilee Hills, Telangana-500033.
Whether listed company : Yes/No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	XL Softech Systems Ltd., 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034. Phone : 040 23545913/14/15 Fax: 040 23553214 email: xlfield@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S.No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Structural Engineering & Detailing	99831176	80.80
2	Mechanical Engineering Services	99831176	13.07
3	Information Technology Services	99831419	6.13
Total :			**100.00%**

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S.No	Name and Address of the company	Country	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Mold-Tek Technologies Inc 2841 Riviera Dr. Suite#306, Akron, OH 44333, United States of America	USA	-	Subsidiary	100	Section 2(87)
2.	Mold-Tek Technologies Inc 1205 Peachtree Pkwy., Suite #1202 Cumming GA 30041 United States of America	USA	-	Subsidiary		
3.	Mold-Tek Technologies Inc 39 Brooklawn Ave.,Norwalk CT 06854 United States of America	USA	-	Subsidiary		
4.	Mold-Tek Technologies Inc P.O. Box 540 Kiowa, CO 80117 United States of America	USA	-	Subsidiary		

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) ***Category-wise Share Holding:***

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1) Indian									
(a) Individual/HUF	1,12,55,959	0	1,12,55,959	41.58	1,15,00,098	0	1,15,00,098	41.90	0.32
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt (s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	21,17,165	0	21,17,165	7.82	21,17,165	0	21,17,165	7.71	-0.07
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other….	0	0	0	0	0	0	0	0	0
Sub-Total (A) (1)	**1,33,73,124**	**0**	**1,33,73,124**	**49.40**	**1,36,17,263**	**0**	**1,36,17,263**	**49.61**	**0.25**
2. Foreign									
(a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
(b) Other - Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other….	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	**1,33,73,124**	**0**	**1,33,73,124**	**49.40**	**1,36,17,263**	**0**	**1,36,17,263**	**49.61**	**0.25**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks/FI	0	0	0	0	0	0	0	0	0
(c) Central Govt/State Govt.	0	0	0	0	0	0	0	0	0
(d) Venture Capital funds	0	0	0	0	0	0	0	0	0
(e) Insurance Companies	0	0	0	0	0	0	0	0	0
(f) FIIs	6,00,275	0	6,00,275	2.22	5,88,829	0	5,88,829	2.15	-0.07
(g) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(h) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1)	**6,00,275**	**0**	**6,00,275**	**2.22**	**5,88,829**	**0**	**5,88,829**	**2.15**	**-0.07**
(2) Non- Institutions									
(a) Bodies Corp	30,08,348	0	30,08,348	11.11	27,20,004	0	27,20,004	9.91	-1.20
(b) individuals									
i. Individual shareholders holding nominal share capital up to Rs. 2 lakh	57,39,362	2,43,220	59,82,582	22.10	39,65,297	0	39,65,297	14.45	-7.65
ii. Individual	37,53,231	0	37,53,231	13.87	60,01,816	0	60,01,816	21.87	8.00

shareholders holding nominal share capital in excess of Rs 2 lakh									
c) NRI	1,65,817	0	1,65,817	0.61	2,48,240	0	2,48,240	0.90	0.29
d) Clearing members	1,85,930	0	1,85,930	0.69	3,02,863	0	3,02,863	1.10	0.41
e) Others	0	0	0	0	0	0	0	0	0
Sub-Total (B)(2)	**1,28,52,688**	**2,43,220**	**1,30,95,908**	**48.38**	**1,32,38,220**	**0**	**1,32,38,220**	**48.23**	**-0.15**
Total Shareholding of Public = (B) (1) + (B) (2)	**1,34,52,963**	**2,43,220**	**1,36,96,183**	**50.60**	**1,38,27,049**	**0**	**1,38,27,049**	**50.38**	**-0.22**
C. Shares held by custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	**2,68,26,087**	**2,43,220**	**2,70,69,307**	**100.00**	**2,74,44,312**	**0**	**2,74,44,312**	**100.00**	**0**

(ii) Shareholding of Promoters:

S. No	Shareholders' Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of Change during the Year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Mold-Tek Packaging Limited	21,17,165	7.82	0.00	21,17,165	7.71	0.00	-0.11
2.	JanumahantiSudha Rani	20,00,823	7.39	0.00	22,63,108	8.25	0.00	0.85
3.	A Subramanyam	17,65,090	6.52	0.00	17,65,090	6.43	0.00	-0.09
4.	J Lakshmana Rao	13,38,081	4.94	0.00	13,38,889	4.88	0.00	-0.06
5.	Janumahanti Navya Mythri	11,82,740	4.37	0.00	11,82,740	4.31	0.00	-0.06
6.	Janumahanti Rana Pratap	6,96,930	2.57	0.00	6,96,930	2.54	0.00	-0.04
7.	A SeshuKumari	6,33,035	2.34	0.00	6,33,035	2.31	0.00	-0.03
8.	A DurgaSundeep	5,97,445	2.21	0.00	5,94,945	2.17	0.00	-0.04
9.	N Padmavathi	5,27,000	1.95	0.00	5,27,050	1.92	0.00	-0.03
10.	J Sarada	5,14,325	1.90	0.00	5,30,021	1.93	0.00	0.03
11.	Adivishnu Lakshmi Mythri	4,04,410	1.49	0.00	4,04,410	1.47	0.00	-0.02
12.	SathyaSravyaJanumahanti	3,27,195	1.21	0.00	3,46,445	1.26	0.00	0.05
13.	N V Prasad	2,78,495	1.03	0.00	2,78,495	1.01	0.00	-0.01
14.	PattabhiVenkateshwara Rao	2,28,230	0.84	0.00	2,28,230	0.83	0.00	-0.01
15.	Satyavati Golukonda	1,93,465	0.71	0.00	1,88,465	0.69	0.00	-0.03
16.	J Bhujanga Rao	1,61,605	0.60	0.00	1,51,605	0.55	0.00	-0.04
17.	Prasanna Kumar Golkonda	1,27,020	0.47	0.00	1,27,020	0.46	0.00	-0.01
18.	PattabhiSai Lakshmi	1,26,410	0.47	0.00	1,26,410	0.46	0.00	-0.01
19.	J Mytraeyi	1,18,450	0.44	0.00	81,000	0.30	0.00	-0.14
20.	Swetha Mythri Janumahanti	34,050	0.13	0.00	35,050	0.13	0.00	0.00
21.	P Appa Rao	1,160	0.00	0.00	1,160	0.00	0.00	0.00
Total		**1,33,73,124**	**49.40**	**0.00**	**1,36,17,263**	**49.62**	**0.00**	**0.21**

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

S.No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**Mold-Tek Packaging Limited**				
	At the Beginning of the Year (of face value of Rs 2/- each)	2117165	7.82	2117165	7.82
	Increase /Decrease during the period	0	0.00	2117165	7.78
	At the End of the Year (of face value of Rs 2/- each)	**2117165**	**7.71**	**2117165**	**7.71**
2.	**JanumahantiSudha Rani**				
	At the Beginning of the Year (of face value of Rs 2/- each)	2000823	7.39	2000823	7.39
	Increase /Decrease during the period)				
a)	14 April 2017 to 21 April 2017 (Market Purchase)	600	0.00	2001423	7.39
b)	23 June 2017 to 30 june 2017 (Market Purchase)	1100	0.00	2002523	7.39
c)	07 July 2017 to 14 July 2017 (Market Purchase)	2600	0.01	2005123	7.40
d)	21 July 2017 to 28 July 2017 (Market Purchase)	6931	0.03	2012054	7.43
e)	28 July 2017 to 04 August 2017 (Market Purchase)	3109	0.01	2015163	7.44
f)	04 August 2017 to 11 August 2017 (Market Purchase)	300	0.00	2015463	7.44
g)	11 August 2017 to 18 August 2017 (Market Purchase)	965	0.00	2016428	7.44
h)	27 October 2017 to 03 November 2017 (Market Purchase)	5864	0.02	2022292	7.43
i)	01 December 2017 to 08 December 2017(Market purchase)	400	0.00	2022692	7.37
j)	02 March 2018 to 09 March 2018 (off Market Gift)	240416	0.88	2263108	8.25
	Total Increase /Decrease during the period)	262285	0.96		
	At the End of the Year (of face value of Rs 2/- each)	**2263108**	**8.25**	**2263108**	**8.25**
3.	**A Subramanyam**				
	At the Beginning of the Year (of face value of Rs 2/- each)	1765090	6.52	1765090	6.52
	Increase /Decrease during the period	0	0.00	1765090	6.43
	At the End of the Year (of face value of Rs 2/- each)	**1765090**	**6.43**	**1765090**	**6.43**
4.	**Janumahanti Navya Mythri**				
	At the Beginning of the Year (of face value of Rs 2/- each)	1182740	4.37	1182740	4.37
	Increase /Decrease during the period	0	0.00	1182740	4.31
	At the End of the Year (of face value of Rs 2/- each)	**1182740**	**4.31**	**1182740**	**4.31**
5.	**A Seshu Kumari**				
	At the Beginning of the Year (of face value of Rs 2/- each)	633035	2.34	633035	2.34
	Increase /Decrease during the period	0	0.00	633035	2.31
	At the End of the Year (of face value of Rs 2/- each)	**633035**	**2.31**	**633035**	**2.31**

6.	**Janumahanti Rana Pratap**				
	At the Beginning of the Year (of face value of Rs 2/- each)	696930	2.57	696930	2.57
	Increase /Decrease during the period	0	0.00	696930	2.54
	At the End of the Year (of face value of Rs 2/- each)	**696930**	**2.54**	**696930**	**2.54**
7.	**Adivishnu Durga Sundeep**				
	At the Beginning of the Year (of face value of Rs 2/- each)	597445	2.21	597445	2.21
	Increase /Decrease during the period				
	17 November 2017 to 24 November 2017 (Market Sale)	-2500	0.01	594945	2.17
	At the End of the Year (of face value of Rs 2/- each)	**594945**	**2.17**	**594945**	2.17
8.	**Adivishnu Lakshmi Mythri**				
	At the Beginning of the Year (of face value of Rs 2/- each)	404410	1.49	404410	1.49
	Increase /Decrease during the period	0	0.00	404410	1.47
	At the End of the Year (of face value of Rs 2/- each)	**404410**	**1.47**	**404410**	**1.47**
9.	**N Padmavathi**				
	At the Beginning of the Year (of face value of Rs 2/- each)	527000	1.95	527000	1.95
	Increase /Decrease during the period				
a)	03 November 2017 to 10 November 2017	50	0.00	527050	1.94
	At the End of the Year (of face value of Rs 2/- each)	**527050**	**1.92**	**527050**	**1.92**
10.	**J Bhujanga Rao**				
	At the Beginning of the Year (of face value of Rs 2/- each)	161605	0.60	161605	0.60
	Increase /Decrease during the period				
a)	22 December 2017 to 31 December 2017 (Market Sale)	-4000	-0.01	157605	0.57
b)	31 December 2017 to 05 January 2018 (market sale)	-2000	-0.01	155605	0.57
c)	05 January 2018 to12 January 2018 (market sale)	-4000	-0.01	151605	0.55
	Total Increase /Decrease during the period	-10000	-0.04	464815	1.69
	At the End of the Year (of face value of Rs 2/- each)	**151605**	**0.55**	**151605**	**0.55**
11.	**Pattabhi Venkateswara Rao**				
	At the Beginning of the Year (of face value of Rs 2/- each)	228230	0.84	228230	0.84
	Increase /Decrease during the period	0	0.00	228230	0.83
	At the End of the Year (of face value of Rs 2/- each)	**228230**	**0.83**	**228230**	**0.83**
12.	**Sathya Sravya Janumahanti**				
	At the Beginning of the Year (of face value of Rs 2/- each)	327195	1.21	327195	1.21
	Increase /Decrease during the period				
a)	30 September 2017 to 06 October 2017	19250	0.07	346445	1.27
	At the End of the Year (of face value of Rs 2/- each)	**346445**	**1.26**	**346445**	**1.26**
13.	**J Sarada**				
	At the Beginning of the Year (of face value of Rs 2/-	514325	1.90	514325	1.90

	each)				
	Increase /Decrease during the period				
a)	28 April 2017 to 05 May 2017	7052	0.03	521377	1.93
b)	05 May 2017 to 12 May2017	8644	0.03	530021	1.96
	At the End of the Year (of face value of Rs 2/- each)	**530021**	**1.93**	**530021**	**1.93**
14.	**N V Prasad**				
	At the Beginning of the Year (of face value of Rs 2/- each)	278495	1.03	278495	1.03
	Increase /Decrease during the period	0	0.00	278495	1.01
	At the End of the Year (of face value of Rs 2/- each)	**278495**	**1.01**	**278495**	**1.01**
15.	**Lakshmana Rao Janumahanti**				
	At the Beginning of the Year (of face value of Rs 2/- each)	1338081	4.94	1338081	4.94
	Increase /Decrease during the period				
a)	12 May 2017 to 19 May 2017 (Market Purchase)	288	0.00	1338369	4.94
b)	03 November 2017 to 10 November 2017 (Market Purchase)	520	0.00	1338889	4.92
	Total Increase /Decrease during the period	808	0.00		
	At the End of the Year (of face value of Rs 2/- each)	**1338889**	**4.88**	**1338889**	**4.88**
16.	**J Mytraeyi**				
	At the Beginning of the Year (of face value of Rs 2/- each)	118450	0.44	118450	0.44
	Increase /Decrease during the period				
a)	28 July 2017 to 04 August 2017 (Market Sale)	-18200	0.07	100250	0.37
b)	30 September 2017 to 06 October 2017 (Market Sale)	-19250	0.07	81000	0.30
	Total Increase /Decrease during the period	-37450	-0.14		
	At the End of the Year (of face value of Rs 2/- each)	**81000**	**0.30**	**81000**	**0.30**
17.	**Swetha Mythri Janumahanti**				
	At the Beginning of the Year (of face value of Rs 2/- each)	34050	0.13	34050	0.13
	Increase /Decrease during the period				
a)	09 June 2017 to 16 June 2017 (Market Purchase)	1000	0.00	35050	0.13
	Total Increase /Decrease during the period	1000	0.00		
	At the End of the Year (of face value of Rs 2/- each)	**35050**	**0.13**	**35050**	**0.13**
18.	**Golukonda Satyavati**				
	At the Beginning of the Year (of face value of Rs 2/- each)	193465	0.71	193465	0.71
	Increase /Decrease during the period				
a)	16 June 2017 to 23 june 2017 (Market sale)	-5000	0.02	188465	0.70
	Total Increase /Decrease during the period	-5000	0.02		
	At the End of the Year (of face value of Rs 2/- each)	**188465**	**0.69**	**188465**	**0.69**
19.	**PattabhiSai Lakshmi**				
	At the Beginning of the Year (of face value of Rs 2/-	126410	0.47	126410	0.47

	each)				
	Increase /Decrease during the period	0	0.00	126410	0.46
	At the End of the Year (of face value of Rs 2/- each)	**126410**	**0.46**	**126410**	**0.46**
21.	**Prasanna Kumar Golkonda**				
	At the Beginning of the Year (of face value of Rs 2/- each)	127020	0.47	127020	0.47
	Increase /Decrease during the period	0	0.00	127020	0.47
	At the End of the Year (of face value of Rs 2/- each)	**127020**	**0.47**	**127020**	**0.47**
22.	**P Apparao**				
	At the Beginning of the Year (of face value of Rs 2/- each)	1160	0.00	1160	0.00
	Increase /Decrease during the period	0	0.00	1160	0.00
	At the End of the Year (of face value of Rs 2/- each)	**1160**	**0.00**	**1160**	**0.00**

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S.No	**Name of the Shareholder**	**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		No of Shares	**% of total shares of the company**	**No of Shares**	**% of total shares of the company**
1	**AKG FINVEST LTD**				
	At the Beginning of the Year (of face value of Rs 2/- each)	1064831	3.93	1064831	3.93
	Increase /Decrease during the period				
a)	20 May 2017 to 26 May 2017 (Market Purchase)	169	0.00	1065000	3.93
b)	14 October 2017 to 20 October 2017 (Market Purchase)	6671	0.02	1071671	3.94
c)	21 October 2017 to 27 October 2017 (Market Purchase)	36203	0.13	1107874	4.07
d)	28 October 2017 03 November 2017 (Market Purchase)	2382	0.01	1110256	4.08
e)	04 November 2017 to 10 November 2017 (Market Purchase)	21022	0.08	1131278	4.16
f)	11 November 2017 to 17 November 2017 (Market Purchase)	29722	0.11	1161000	4.23
g)	30 December 2017 to 05 January 2018 (Market Purchase)	51027	0.19	1212027	4.42
h)	06 January 2018 to 12 January 2018 (Market Purchase)	60972	0.22	1272999	4.64
i)	13 January 2018 to 19 January 2018 (Market Purchase)	8001	0.03	1281000	4.67
j)	03 Februray 2018 to 09 February 2018 (Market Purchase)	13952	0.05	1294952	4.72
k)	10 February 2018 to 16 February 2018 (Market Purchase)	18028	0.07	1312980	4.78
l)	17 February 2018 to 23 Febuary 2018 (Market Purchase)	17844	0.07	1330824	4.85

m)	24 February 2018 to 02 March 2018 (Market Purchase)	21882	0.08	1352706	4.93
n)	03 March 2018 to 09 march 2018 (Market Sale)	-1216706	-4.43	136000	0.50
o)	10 March 2018 to 16 March 2018 (Market Purchase)	1159000	4.22	1295000	4.72
p)	17 March 2018 to 23 March 2018 (Market Sale)	-250000	-0.91	1045000	3.81
	Total Increase /Decrease during the period	-19831	-0.06999881		
	At the End of the Year (of face value of Rs 2/- each)	**1045000**	**3.81**	**1045000**	**3.81**
2	**PASSAGE TO INDIA MASTER FUND LIMITED**				
	At the Beginning of the Year (of face value of Rs 2/- each)	600275	2.22	600275	2.22
	Increase /Decrease during the period				
a)	13 May 2017 to 19 May 2017 (Market Purchase)	25860	0.10	626135	2.31
b)	20 May 2017 to 26 May 2017 (Market Purchase)	24140	0.09	650275	2.40
c)	30 September 2017 to 06 October 2017 (Market Sale)	-2000	-0.01	648275	2.38
d)	10 Feburary 2018 to 16 Feburary 2018(Market Sale)	-20000	-0.07	628275	2.29
e)	17 March 2018 to 23 March 2018 (Market Sale)	-16906	-0.06	611369	2.23
f)	24 March 2018 to 31 March 2018 (Market Sale)	-28490	-0.10	582879	2.12
	Total Increase /Decrease during the period	-17396	-0.06		
	At the End of the Year (of face value of Rs 2/- each)	**582879**	**2.12**	**582879**	**2.12**
3	**G ARAVINDA**				
	At the Beginning of the Year (of face value of Rs 2/- each)	381007	**1.41**	381007	**1.41**
	Increase /Decrease during the period				
a)	27 May 2017 to 02 June 2017 (Market Purchase)	636	**0.00**	381643	**1.41**
b)	10 June 2017 to 16 June 2017 (Market sale)	-27	0.00	381616	**1.41**
c)	15 July 2017 to 21 July 2017 (Market sale)	-48	0.00	381568	**1.41**
d)	29 July 2017 to 04 August 2017 (Market Sale)	-61	0.00	381507	**1.41**
e)	05 August 2017 to 11 August 2017 (Market Sale)	-155	0.00	381352	**1.41**
f)	16 September 2017 to 22 September 2017 (market Sale)	-370	0.00	380982	**1.40**
g)	16 December 2017 to 22 December 2017 (market Sale)	-210	0.00	380772	**1.39**

h)	03 March 2018 to 09 March 2018 (Market Sale)	-260	0.00	380512	**1.39**
i)	24 March 2018 to 30 March 2018 (Market Purchase)	136000	**0.50**	516512	**1.88**
	Total Increase /Decrease during the period	135505	**0.49**		
	At the End of the Year (of face value of Rs 2/- each)	**516512**	**1.88**	**516512**	**1.88**
4	**UNO METALS LTD**				
	At the Beginning of the Year (of face value of Rs 2/- each)	715000	**2.64**	715000	**2.64**
	Increase /Decrease during the period				
a)	20 May 2017 to 26 May 2017 (Market Purchase)	8033	**0.03**	723033	**2.67**
b)	27 May 2017 to 02 June 2017 (Market Purchase)	23624	**0.09**	746657	**2.76**
c)	03 June 2017 to 09 June 2017 (Market Purchase)	5887	**0.02**	752544	**2.77**
d)	10 June 2017 to 16 June 2017 (Market Purchase)	14351	**0.05**	766895	**2.83**
e)	17 June 2017 to 23 June 2017 (Market Purchase)	12588	**0.05**	779483	**2.88**
f)	24 June 2017 to 30 June 2017 (Market Purchase)	23582	**0.09**	803065	**2.96**
g)	01 July 2017 to 07 July 2017 (Market Purchase)	47	**0.00**	803112	**2.96**
h)	29 july 2017 to 04 August 2017 (Market Purchase)	9289	**0.03**	812401	**3.00**
i)	05 August 2017 to 11 August 2017 (Market Purchase)	52498	**0.19**	864899	**3.19**
j)	12 August 2017 to 18 August 2017 (Market Purchase)	22944	**0.08**	887843	**3.28**
k)	19 August 2017 to 25 August 2017 (Market Purchase)	49539	**0.18**	937382	**3.46**
l)	26 August 2017 to 01 September 2017 (Market Purchase)	67469	**0.25**	1004851	**3.69**
m)	09 September 2017 to 15 September 2017 (Market Purchase)	4120	**0.02**	1008971	**3.71**
n)	16 September 2017 to 22 September 2017 (Market Purchase)	29209	**0.11**	1038180	**3.82**
o)	23 September 2017 to 29 September 2017 (Market Purchase)	22975	**0.08**	1061155	**3.90**
p)	30 September 2017 to 06 October 2017 (Market Purchase)	10384	**0.04**	1071539	**3.94**
q)	07 October 2017 to 13 October 2017 (Market Purchase)	7561	**0.03**	1079100	**3.97**
r)	14 October 2017 to 20 October 2017 (Market Purchase)	6900	**0.03**	1086000	**3.99**
s)	21 October 2017 to 27 October 2017 (Market Sale)	-306000	1.12	780000	**2.87**
t)	11 November 2017 to 17 November 2017(Market Purchase)	6481	**0.02**	786481	**2.87**
u)	18 November 2017 to 24 November 2017 (Market Purchase)	25169	**0.09**	811650	**2.96**

v)	02 December 2017 to 08 December 2017 (Market Purchase)	330000	**1.20**	1141650	**4.16**
w)	09 December 2017 to 15 December 2017(Market Purchase)	350	**0.00**	1142000	**4.16**
x)	24 December 2017 to 29 December2017 (Market Purchase)	6623	**0.02**	1148623	**4.19**
y)	30 December 2017 to 05 January 2018 (Market Purchase)	111377	**0.41**	1260000	**4.59**
z)	13 January 2018 to 19 January 2018 (Market Sale)	-1132403	4.13	127597	**0.46**
Aa)	20 January 2018 to 26 January 2018 (Market Purchase)	1187602	**4.33**	1315199	**4.79**
Ab)	27 January 2018 to 02 Feburary 2018 (Market Purchase)	19026	**0.07**	1334225	**4.86**
Ac)	03 Feburary 2018 to 09 Feburary 2018 (Market Purchase)	775	**0.00**	1335000	**4.86**
Ad)	24 Feburary 2018 to 02 March 2018 (Market Sale)	-138000	0.50	1197000	**4.36**
Ae)	03 March 2018 to 09 March 2018 (Market Sale)	-380000	1.38	817000	**2.98**
Af)	10 March 2018 to 16 March 2018 (Market Sale)	-396000	1.44	421000	**1.53**
Ag)	17 March 2018 to 23 March 2018 (Market Purchase)	221099	**0.81**	642099	**2.34**
Ah)	24 March 2018 to 30 March 2018 (Market Sale)	-174901	0.64	467198	**1.70**
	Total Increase /Decrease during the period	-247802	1.34		
	At the End of the Year (of face value of Rs 2/- each)	**467198**	**1.70**	**467198**	**1.70**
5	**KOTAGIRI VENKATA APPA RAO**				
	At the Beginning of the Year (of face value of Rs 2/- each)	416230	1.54	416230	1.54
	Increase /Decrease during the period				
a)	03 March 2018 to 09 March 2018 (Market Sale)	-10000	-0.04	406230	1.48
	Total Increase /Decrease during the period	-10000	0.04		
	At the End of the Year (of face value of Rs 2/- each)	406230	1.48	406230	1.48
6	**GOENKA SECURITIES PVT LTD**				
	At the Beginning of the Year (of face value of Rs 2/- each)	0	0.00	0	0.00
	Increase /Decrease during the period				
a)	23 December 2017 to 29 December 2017 (Market Purchase)	2876	0.01	2876	0.01
b)	03 March 2018 to 09 March 2018 (Market Purchase)	97124	0.35	100000	0.36
c)	10 March 2018 to 16 March 2018 (Market Purchase)	300000	1.09	400000	1.46

	Total Increase /Decrease during the period	400000	1.46		
	At the End of the Year (of face value of Rs 2/- each)	400000	1.46	400000	1.46
7	**GANPATI DEALCOM PRIVATE LTD**				
	At the Beginning of the Year (of face value of Rs 2/- each)	262000	**0.97**	262000	0.97
	Increase /Decrease during the period				
a)	03 March 2018 to 09 March 2018 (Market Sale)	-162000	0.59	100000	0.36
b)	10 March 2018 to 16 March 2018 (Market Purchase)	200000	**0.73**	300000	1.09
	Total Increase /Decrease during the period	38000	0.14		
	At the End of the Year (of face value of Rs 2/- each)	**300000**	**1.09**	**300000**	**1.09**
8	THE CALCUTTA STOCK EXCHANGE LTD				
	At the Beginning of the Year (of face value of Rs 2/- each)	0	0.00	0	0.00
	Increase /Decrease during the period				
a)	29 December 2017 to 05 january 2018 (Market Purchase)	1070	0.00	1070	0.00
b)	03 March 2018 to 09 March 2018 (Market Purchase)	98930	0.36	100000	0.36
c)	10 March 2018 to 16 March 2018 (Market Sale)	-35000	-0.13	65000	0.24
d)	17 March 2018 to 23 March 2018 (Market Purchase)	35000	0.13	100000	0.36
e)	24 March 2018 to 30 March 2018 (Market Purchase)	200000	0.73	300000	1.09
	Total Increase /Decrease during the period	300000	1.09		
	At the End of the Year (of face value of Rs 2/- each)	300000	1.09	300000	1.09
9	**ASHOK KUMAR GOENKA**				
	At the Beginning of the Year (of face value of Rs 2/- each)	105000	0.39	105000	0.39
	Increase /Decrease during the period				
a)	24 feburary 2018 to 02 March 2018 (Market Purchase)	100000	0.36	205000	0.75
b)	03 feburary 2018 to 09 March 2018 (Market Purchase)	80000	0.29	285000	1.04
	Total Increase /Decrease during the period	180000	0.66		

	At the End of the Year (of face value of Rs 2/- each)	285000	1.04	285000	1.04
10	**M Srinivas**				
	At the Beginning of the Year (of face value of Rs 2/- each)	247590	0.91	247590	0.91
	Increase /Decrease during the period	0	0.00	247590	0.91
	At the End of the Year (of face value of Rs 2/- each)	**247590**	**0.90**	**247590**	**0.90**

Note: The above information is based on the weekly beneficiary position received from Registrar Transfer & Agent

(v) Shareholding of Directors and Key Managerial Personnel:

AS.No	**For Each of the Directors and KMP**	**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
A.	**DIRECTORS :**				
1.	**LakshmanaRaoJanumahanti (Managing Director)**				
	At the Beginning of the Year (of face value of Rs 2/- each)	1338081	4.94	1338081	4.94
	Increase /Decrease during the period				
a)	12 May 2017 to 19 May 2017 (Market Purchase)	288	0.00	1338369	4.94
b)	03 November 2017 to 10 November 2017 (Market Purchase)	520	0.00	1338889	4.92
	Total Increase /Decrease during the period	808	0.00		
	At the End of the Year (of face value of Rs 2/- each)	**1338889**	**4.88**	**1338889**	**4.88**
2.	**JanumahantiSudha Rani(Whole Time Director)**				
	At the Beginning of the Year (of face value of Rs 2/- each)	2000823	7.39	2000823	7.39
	Increase /Decrease during the period)				
a)	14 April 2017 to 21 April 2017 (Market Purchase)	600	0.00	2001423	7.39
b)	23 June 2017 to 30 june 2017 (Market Purchase)	1100	0.00	2002523	7.39
c)	07 July 2017 to 14 July 2017 (Market Purchase)	2600	0.01	2005123	7.40
d)	21 July 2017 to 28 July 2017 (Market Purchase)	6931	0.03	2012054	7.43
e)	28 July 2017 to 04 August 2017 (Market Purchase)	3109	0.01	2015163	7.44
f)	04 August 2017 to 11 August 2017 (Market Purchase)	300	0.00	2015463	7.44
g)	11 August 2017 to 18 August 2017 (Market Purchase)	965	0.00	2016428	7.44
h)	27 October 2017 to 03 November 2017 (Market Purchase)	5864	0.02	2022292	7.43
i)	01 December 2017 to 08 December 2017(Market purchase)	400	0.00	2022692	7.37
j)	02 March 2018 to 09 March 2018 (off Market Gift)	240416	0.88	2263108	8.25
	Total Increase /Decrease during the period)	262285	0.96		
	At the End of the Year (of face value of Rs 2/- each)	**2263108**	**8.25**	**2263108**	**8.25**
3.	**A Subramanyam (Director)**				
	At the Beginning of the Year (of face value of Rs 2/- each)	1765090	6.52	1765090	6.52
	Increase /Decrease during the period	0	0.00	1765090	6.43

	At the End of the Year (of face value of Rs 2/- each)	**1765090**	**6.43**	**1765090**	**6.43**
4.	**Pattabhi Venkateswara Rao (Director)**				
	At the Beginning of the Year (of face value of Rs 2/- each)	228230	0.84	228230	0.84
	Increase /Decrease during the period	0	0.00	228230	0.83
	At the End of the Year (of face value of Rs 2/- each)	**228230**	**0.83**	**228230**	**0.83**
5.	**Srinivas Madireddi (Director)**				
	At the Beginning of the Year (of face value of Rs 2/- each)	**247590**	**0.91**	**247590**	**0.91**
	Increase /Decrease during the period	0	0.00	247590	0.91
	At the End of the Year (of face value of Rs 2/- each)	**247590**	**0.90**	**247590**	**0.90**
6.	**VenkataAppaRaoKotagiri (Director)**				
	At the Beginning of the Year (of face value of Rs 2/- each)	416230	1.54	416230	1.54
	Increase /Decrease during the period				
a)	03 March 2018 to 09 March 2018 (Market Sale)	-10000	-0.04	406230	1.48
	Total Increase /Decrease during the period	-10000	0.04		
	At the End of the Year (of face value of Rs 2/- each)	406230	1.48	406230	1.48
7.	**ShyamsunderRaoPillarisetty (Director)**				
	At the Beginning of the Year (of face value of Rs 2/- each)	2,400	0.01	2,400	0.01
	Increase /Decrease during the period	0	0.00	2,400	0.01
	At the End of the Year (of face value of Rs 2/- each)	**2,400**	**0.01**	**2,400**	**0.01**
8.	**SuryaprakashGulla (Director)**				
	At the Beginning of the Year (of face value of Rs 2/- each)	4,900	0.02	4,900	0.02
	Increase /Decrease during the period	0	0.00	4,900	0.02
	At the End of the Year (of face value of Rs 2/- each)	4,900	0.02	4,900	0.02
9.	**Vasantkumar Roy Chintamaneni**				
	At the Beginning of the Year (of face value of Rs 2/- each)	--	--	--	--
	Increase /Decrease during the period	--	--	--	--
		--	--	--	--

	At the End of the Year (of face value of Rs 2/- each)	--	--	--	--
11.	**Satya Kishore Nadikatla(Chief Financial Officer)**				
	At the Beginning of the Year (of face value of Rs 2/- each)	--	--	--	--
	Increase /Decrease during the period	--	--	--	--
		--	--	--	--
	At the End of the Year (of face value of Rs 2/- each)	--	--	--	--
12.	**Pooja Jain (Company Secretary)**				
	At the Beginning of the Year (of face value of Rs 2/- each)	--	--	--	--
	Increase /Decrease during the period	--	--	--	--
	01-04-2017 to 31-10-2017	--	--	--	--
	Bharat Reddy (Company Secretary)				
	Increase /Decrease during the period	--	--	--	--
	1-11-2017 to 31-03-2018	--	--	--	--
	At the End of the Year (of face value of Rs 2/- each)	--	--	--	--

V. Indebtedness of the Company including interest outstanding/accrued but not due for payment

in Rs.

	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year				
i) Principal Amount	46,063,567	-	326,114	46,389,681
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	46,063,567	-	326,114	46,389,681
Change in Indebtedness during the financial year				
i)Addition				
ii)Reduction	(29,013,747)	-	(11,969)	(29,025,716)
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	17,049,820	-	314,145	17,363,965
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	17,049,820	-	314,145	17,363,965

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(In Rs.)

S.No	Particulars of Remuneration	Name of MD/WTD/Manager				
		Lakshmana Rao Janumahanti (Managing Director)	**JanumahantiSudha Rani** (Whole Time Director)	**A. Subramanyam** (Promoter Director)	**P.VenkateswaraRao** (Promoter Director)	**Total Amount**
1	Gross salary					
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000	60,00,000	--	--	84,00,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	30,61,953	12,00,000	--	--	42,61,953
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--	--
2	Stock Option	--	--	--	--	--
3	Sweat Equity	--	--	--	--	--
4	Commission - as % of profit - others, specify…	--	--	--	--	--
5	Others, please specify – Leave encashment					
Total (A)		54,61,953	72,00,000	--	--	1,26,61,953
Ceiling as per the Act		The remuneration for Ms. J. Sudha Rani is as per the resolution passed in the postal ballot dated 13th April, 2015 and J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - M/s. Mold-Tek Packaging Limited and M/s. Mold-Tek Technologies Limited, aggregating to Rs. 1,85,15,030, pursuant to members approval accorded at the 18th Annual General of Mold-Tek Packaging Limited held on 28th September 2015 and 31st Annual General Meeting of Mold-Tek Technologies Limited held on 28th September 2015				

B. Remuneration to other Directors:

S. No	Particulars of Remuneration	Name of Directors					Total Amount
		P Shyam Sunder Rao	Surya prakash Gulla	M.Srinivas	K.V. Appa Rao	C V Roy	
	Independent Directors /Non–Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	NIL 70,000 NIL	NIL 40,000 NIL	NIL 30,000 NIL	NIL 30,000 NIL	NIL 10,000 NIL	**NIL** **1,80,000** **NIL**
Total Managerial Remuneration		**1,15,71,517**					
Overall Ceiling as per the Act**		**Not Applicable**					

(In Rs.)

C. Remuneration to key managerial personnel other than MD/MANAGER/WTD:

S.No	Particulars of Remuneration	CEO	Satya Kishore N (Chief Financial Officer)	Pooja Jain * (Company Secretary)	Bharat Reddy ** (Company Secretary)	Total
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		13,55,004	1,12,500	1,26,000	15,93,504
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961					
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify…					
5	Others, please specify					
Total (A)			13,55,004	1,12,500	1,26,000	15,93,504

* Ms Pooja Jain resigned w.e.f. 16-Nov-2017
** Mr. Bharat Reddy appointed as Company Secretary w.e.f. 17-Nov-2017

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	None				
Punishment	None				
Compounding	None				
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment	None				
Compounding	None				

Annexure H

Mold-Tek Technologies Limited

Forex Risk Management Policy

Preface

Forex Risk Management Policy hereafter referred to as "the policy" provides the framework to identify, manage, mitigate and review potential risk in MOLD-TEK TECHNOLOGIES LIMITED Limited ("MOLDTEK" or "company") pertaining to fluctuations in Foreign Exchange.

The policy will be effective from 29th May 2018 after approval by the Board.

Any amendments to the policy would require prior approval of the board. Wherever the policy delegates flexibility to the Financial Risk Management Committee (FRMC), defined in this policy, the FRMC is authorized to amend the policy within the said guidelines. The policy would be subject to the review of the Board once annually.

Broad Objective

2.1. Objective of this risk management policy is to provide a framework for risk identification, risk measurement, risk mitigation, risk monitoring, ensuring regulatory compliance, internal compliance and accounting related to hedging.

2.2 While a balance must be achieved between risk and return, the primary objective will be to contain the risk pertaining to currency rate fluctuation. The objective of the risk management will be to achieve target rate on forex conversion and thus maximising INR revenue while ensuring that the in case of adverse movement, the company is not impacted beyond a level.

Risk Identification and Measurement

3.1. MOLDTEK is in the business of providing services to overseas clients (net exporters) and have foreign currency receivables mostly in USD and EUR.

3.2. (Indian National Rupee) INR is the functional currency for MOLDTEK. Any other currency will be considered as foreign currency.

3.3 Any other payments or receipts related to exports, imports, borrowing, bill discounting, royalty, and dividend etc. crystallised or highly probable in any currency other than INR constitute foreign exchange risk for MOLDTEK.

3.4. MOLDTEK will have following exposures -

Export earnings primarily in USD and EUR though can be in any other currency, and earnings (receivable) from foreign currency loans given.

Trade credit such as PCFC, Buyers credit and SBLC, primarily in USD, though can be of any currency

External Commercial Borrowings (ECB) or any other form of foreign currency (FC) loan repayments i.e. Foreign Currency Term Loans (FCTL), FCNR – B loans

3.5. Risk Identification – Export/Import

The Forex risk exposures is defined as under

Crystallized Exposure - are exposures where invoices/PO has been raised and/or where the order is crystallized

Probable Exposures - are foreign currency cash flows in future dates, which are expected in normal course of business, and have high probability of being crystallized

Total Exposure is the sum of crystallized and forecast exposure

MOLDTEK shall manage risk based on Total Exposure

Other exposure such as trade credit and loan repayments are measured based on actual payment/receipt dates

3.6. Exposures are measured in monthly bucket by netting off exports and imports. Payables and receivables in each currency shall be netted off to arrive at the net exposure in each currency. Since MOLDTEK is a net exporter, Forex risk management for MOLDTEK is aimed at managing export receivables on a "net" basis and the endeavour of risk management should be to achieve or better the benchmark FX rates.

Hedging

4.1. Hedge Principles

MOLDTEK will engage into hedging of foreign exchange risk on an on-going basis with an objective of achieving or better the order benchmark rate as decided during the budgeting/costing process or as directed by the Senior Management.

For USD net exports, the hedging program would aim at optimising risk and return in achieving or bettering the USDINR benchmark/budget rates while for cross currency exposures, the objective of hedging shall be to minimise the currency volatility.

Hedge ratio for USD can vary between 25 % to 150 % of annual exposure, i.e., minimum hedge ratio will be 25% of annual exposure. Maximum hedge ratio can be 150% of the annual exposure. Actual hedge ratio will be within these two numbers and will take market dynamics under consideration. The allowance of 50% extra hedge over annual exposure is to hedge highly probably cash flows which are expected beyond 1 year.

Hedge ratio for EUR can vary between 30 % to 150 % of annual exposure, i.e., minimum hedge ratio will be 30% of annual exposure. Maximum hedge ratio can be 150% of the annual exposure. Actual hedge ratio will be within these two numbers and will take market dynamics under consideration. The allowance of 50% extra hedge over annual exposure is to hedge highly probably cash flows which are expected beyond 1 year.

Tenor of hedges shall be uniform considering cash flow and foreign currency payment/delivery considerations

Trade credit can be availed by evaluating INR or FC after taking the hedge costs and any subvention benefits. Such trade credit shall form part of the exposure and netted off accordingly

Loans will be managed separately based on IRR and the objective of loan hedging shall be to achieve better than the fully hedged rupee rate or equivalent INR loan rate as at the date of disbursement.

MOLDTEK will judiciously use a combination of approved hedge instruments to protect itself from the effects of adverse currency movement and at the same time, attempt to optimize hedge benefits/ costs.

Over a period MOLDTEK is looking to bring dynamic hedging concept gradually to improve the hedge performance and boost net export revenue by 1%-2% through efficient hedging in USDINR, while reducing the risk due to cross currency exposures.

4.2. Counterparty

MOLDTEK can take the hedge from any private, foreign or state-run banks in India.

MOLDTEK will have choice to hedge with recognised exchanges of India like NSE and MCX offering currency solutions as allowed by RBI and SEBI.

4.3. Permissible instruments

Currency Forward

Put Options/Call options

Put Spreads/Call spreads

Range Forwards for both buying and selling

Seagulls for both buying and selling

Interest rate swaps for floating rate benchmark hedging

Cross currency swaps/Principal only swaps and Coupon swaps for foreign currency loan hedging

INR to USD swap for converting INR loans to USD loans.

All option and swap products need explicit approval from FRMC before execution.

See Annexure II for description of permissible instruments.

4.4. Instruments NOT permitted

Any leveraged structure (such as 1:2)

Naked selling of options to receive premium

4.5. Cancellation & Rebooking – Rollover & early utilisation

While MOLDTEK will not indulge in currency trading, the Company can cancel and rebook a hedge as required to meet the policy guidelines on open positions or to mitigate risk for the company or to enhance its profits in forex transactions.

MOLDTEK can early utilise a hedge contract when actual receipt/ payment happens earlier than envisaged date for which hedge is taken. MOLDTEK can also rollover (cancel and rebook) a hedge contract when the related underlying receipt/ payment is delayed for some reason.

4.7. Hedge execution guidelines

For the hedge execution, to execute a forward, spot MOLDTEK may deal with single counterparty without taking competing quote provided MOLDTEK is aware of the prevailing market rate through independent sources or MOLDTEK takes a two-way quote without disclosing side.

For any other hedge product MOLDTEK will have at least two counterparties quoting competitive price. Further, MOLDTEK will endeavour to have independent pricing in addition to the bank quotes to ensure deals are done at fair value.

Quotes from multiple banks need to be taken at the same time and at same terms to ensure comparison.

Framework and risk reporting

There will be a Financial Risk Management Committee (FRMC) comprising of following members.

CMD

CFO

Business heads (if required)

Head of accounting (if required)

Company Bankers (if required)

Forex consultant (if required)

The FRMC will be responsible for implementation of the policy including providing operational guidelines.

5.2. Front Office

Treasury department or Front Office will be responsible for carrying out day to day dealings under the guidance of CMD. Following individuals are allowed by the board to execute/ unwind transactions per transaction limits would be applicable. As and when Board amends the authorised individuals list, the same need to be updated in the RMP.

Name	Per transaction Limit	Products	Singly / Jointly
J. Lakshmana Rao	No Limit	All	Singly
Satya Kishore N	No Limit	All	Singly
A Seshu Kumari	No Limit	All	Singly

5.3. Back & Middle office

The Back & Middle office will be responsible for ensuring compliance with the policy. Following individuals are authorised to confirm a trade on behalf of the company. The Banks will be instructed to report the trades done by following individuals –

J. Lakshmana Rao

Satya Kishore N

A. Seshu Kumari

5.4. Following individuals are authorised to sign ISDA and all other related documents -

J. Lakshmana Rao

A. Seshu Kumari

5.5. The FRMC will review exposure on monthly basis and report to the Board at quarterly interval. In a situation where there is more than 5% movement in a week's time span in the exchange market, the review to be done immediately -

Assessment of foreign exchange market condition and outlook;

Hedge ratio band changes when needed

Open and hedged exposure - tenor wise (Format enclosed in Annexure-I);

MTM of the existing hedges;

Fresh assessment of risk and recommendation for fresh hedges to be undertaken;

Regulatory changes and compliance.

See Annexure III for description

Regulations and Compliance

Regulatory review and compliance

MOLDTEK will comply to all regulatory requirements

The FRMC will monitor the regulatory developments and recommend necessary changes in the Policy to comply with such guidelines

Primarily the guidelines impacting foreign exchange risk management comes from various circulars and notifications issued by RBI such as

Master circular on risk management and interbank dealings,

Amendments under FEMA,

Circulars from DBOD on appropriateness and suitability,

Guidelines on accounting from ICAI, RBI etc.

Accounting Policy

As per the IndAs accounting principles. The FRMC shall also monitor the accounting impact of hedging while deciding on the hedge ratios.

Conversion to third currency

MOLDTEK can hedge foreign currency exposures into third currency instead of INR when such a hedging is required. For example, EUR exports can be converted into USD exposure by hedging the EURUSD leg.

Annexure I – Master MIS

For each currency pair

Annexure I: Hedged Exposures

The contractual obligation entered into by MOLDTEK to supply goods and services exposed to the foreign currency risk. MOLDTEK's turnover per month is to the tune of $ 9,50,000 (Including Euro 150000 per month converted into $) to $12,00,000 (Including Euro 200000 per month converted into $). However MOLDTEK's substantial expenditure is in the Rupee terms. Foreign exchange fluctuations may impact MOLDTEK's break even substantially (For Example if MOLDTEK has made a sale of $500,000rupee equaling to ₹ 3,25,00,000 by taking average USD as ₹ 65 subsequently MTTL Cost is to the tune of $475,000 rupee equaling to ₹ 3,08,75,000 by taking average USD as ₹ 65. If $ slips to ₹ 60 MTTL will have impact of ₹ 25,00,000 which is below the breakeven point) In order to manage its current FX exposures, the Company can hedge minimum of $ 50,000 and maximum of $ 10,00,000 per month and Euro minimum of 25,000 and maximum of 250,000 per month using instruments which are authorized by this policy.

Annexure II: Description and explanation of the hedge instruments

Spot

Forward & Futures – Locks the exchange rate for a scheduled date at spot + forward premium.

Buy USD Call Option – An USD Call option provides right to buy USD at maturity at a given rate but do not impose a restriction. Such call option protects from INR depreciation while allows favourable rate if INR appreciates. For example, a call option with strike 66.00 means if on expiry USDINR > 66.00 then CCPL will buy at 66.00 however if USDINR <66.00 (let's assume at 62.00) then CCPL will buy at 62.00

Buy USD Call spread Option – A call spread option is a combination of "buy USD call" and "Sell USD call" at a higher rate. Call spread option protects from INR depreciation up to a range and allows favourable rate if INR appreciates. For example, let's assume CCPL buys Call at 66.00 and sells call at 70.00. If on expiry USDINR =62.00 then CCPL buys at 62.00. If USDINR between 66.00 & 70.00 then CCPL buys at 66.00 and If USDINR is at 72.00 then CCPL buys at 68.00. Rs 4 better than market rate. Protection to CCPL here is till 70.00 and depreciation beyond 70.00 will be to the account of CCPL.

Buy Put spread – Put spread is like call spread mentioned above but used to hedge exports. For example, a Put spread of Buy Put 65.00 and Sell Put 62.00 means that if spot at maturity > 65.00 then CCPL sells at market rate, if spot is between 62.00 and 65.00 then CCPL sells at 65.00 and If spot < 62.00 then CCPL sells at market rate + 3.00

Range forward for exports and Imports –A range forward is where worst case is protected, best case is limited and within a range one is exposed to market. For example, in an importer's range forward is taken with range of 63.00 & 68.00, that means if on expiry USDINR is below 63.00 then CCPL buys at 63.00, if USDINR between 63.00 and 68.00 then CCPL buys at market rate, if USDINR > 68.00 then CCPL buys at 68.00.

Seagull for exporters and importers – Seagull provides protection from adverse movement up to a range and allows gaining from favourable movement up to a range. For example, an importer seagull involving "buy USD call" at 66.00, "Sell USD call" at 70.00 and "Sell USD Put" at 63.00 will mean that CCPL Is protected at 66.00 till 70.00 and beyond 70.00 can buy at INR 4.00 lower than market rate. CCPL can also buy at market rate till 63.00 and below 63.00 is obligated to buy at 63.00.

Interest rate swap – Converts a floating rate loan into fixed rate loan and can be used to hedge Libor risk. On every interest payment date hedging bank will provide Libor to CCPL and CCPL will have to provide agreed fixed rate to the bank and CCPL becomes insulated to the risk of floating Libor

Principal only swap – Converts an USD principal payment cash flow into an INR principal payment schedule. On the principal payment dates, hedging bank will provide USD to CCPL which CCPL will use to repay the principal to the lending bank. In turn CCPL will give fixed INR amounts to the hedging bank.

Cross currency swap – Converts an USD loan into a fixed rate INR loan hedging both principal and interests. Here all cash flows i.e. principal as well as coupon are hedged and CCPL need to pay a single fixed INR rate to the bank.

Pre- Mature Cancellations & Utilisations: The company in order to book profit or minimise loss, pre utilisations and pre mature cancellations also will be done based on the Foreign currency fluctuations and volatility in the market.

Annexure III: Roles and Responsibilities of various groups part of the risk management framework

Board

Approval and Review of risk management policy from time to time

Quarterly review of economy, currency and rates risk, open exposures, hedges

Provide guidelines to Financial Risk Management Committee from time to time

Review the policy once annually unless there is specific requirement to review earlier

Financial Risk Management Committee

Implement the risk management policy as approved by the board.

Provide operational guidelines and establish MIS, internal control mechanism within treasury department.

Monthly review of economy, currency and rates risk, open exposures, hedges

Decision making regarding additional hedging, hedge ratio, instruments

Assessment of global and local market conditions; Review of regulatory changes

Provide inputs and recommendations to the Board

Committee may appoint and seek advice from external consultants to assist in decision making

Front office - Authorised personnel to deal

Track Markets on daily basis

Execute hedges and decision making within the guidelines provided by risk management committee and risk management policy

Provide inputs and suggestions to risk management committee

If there is any sharp movement in the market then update to Risk committee members

All activities related to hedge execution like pricing, Scenario analysis, evaluating quotes, dealing, checking term sheet, ISDA etc.

Ensure adherence to the MOLDTEK and guidelines provided by Risk committee

Prepare review report for the risk committee and board

Do not confirm the trades to banks

Back and Mid office – Person authorised to confirm deals

Confirm the trades done by front office

Check the terms and ensure bank's term sheet and front office's deal terms are same

Primary responsibility of ensuring complete adherence to MOLDTEK.

Coordinate with banks for settlement of hedges

DONOT execute any trade (not even spot confirmation)

Assist in preparation of review report for risk committee and Board

Report any policy non- adherence to risk committee

Track regulatory changes and suggest amendments to risk committee

Coordinate with statutory auditors for compliance related to hedging

Maintain data related to executed hedges in all details and including back up

MANAGEMENT DISCUSSION & ANALYSIS

GLOBAL KPO & BPO INDUSTRY

The global knowledge process outsourcing (KPO) market is expected to reach USD 124.29 billion by 2025, according to a new report by Grand View Research, Inc. The outsourcing of knowledge processes facilitates the maximum utilization of resources at much lower costs.

The engineering and design segment has a large market share and is valued at USD 5.53 billion. Owing to technological advancement in the engineering sector, there is a high demand for outsourcing the designing part of the components.

The Business Process Outsourcing (BPO) segment accounted for 21.20 per cent of the total IT exports during FY18. India's IT-BPM sector is expected to expand to US$ 350 billion by 2025 and BPM is expected to account for US$ 50-55 billion out of the total revenue. Total export revenue of the industry is expected to grow 7-9 per cent year-on-year to US$ 135-137 billion in FY19.

Services exports comprise a major part of the total exports of India. Net Services exports from India grew 14.98 per cent year-on-year to US$ 77,562.89 million in 2017-18.

IT ENGINEERING SERVICES OVERVIEW

As per Engineering Export Promotion Council of India, India's engineering exports surpassed the export target and hit US$ 76.2 billion during 2017-18, recording 16.81 percent year-on-year growth. The share of engineering exports in India's total merchandise exports was estimated at 25.16 percent during 2017-18.

USA holds the place of most desired destination for India's engineering exporters with 13.47 percent share in total engineering exports during 2017-18. India's engineering exports to its top 25 destinations registered growth to the extent of 17.51 percent during 2017-18 compared to 2016-17.

The National Association of Software and Solutions Companies (Nasscom) has projected a growth rate of 7-9 per cent for the IT and BPO industry in 2018-19 in the country as against 7.8 per cent in 2017-18. The exports would be at $137 billion dollars in 2018-19 as against $126 billion dollars in 2017-18. The industry is expecting to add one lakh jobs in 2018-19. The overall IT-BPO industry size would be adding $14-16 billion.

Government Initiative:

The Government introduced 'Services Exports from India Scheme' (SEIS) aimed at promoting export of services from India by providing duty scrip credit for eligible exports. Under this scheme, a reward of 5 per cent of net foreign exchange earned is given for Engineering & Design Services. In the mid-term review of Foreign Trade Policy 2015-20, SEIS incentives to Engineering & Design Services were increased to 7 percent effective 1st November 2017.

Also with the introduction of the Goods and Services Tax (GST) by the Government of India, The company is able to get input credit for all purchases of the Capital and other Goods which will ensure the liquidity in the Company thereby getting refunds from the GST department which increases the Cash flow.

Opportunities & Threats:

Opportunity

The Company has expanded by opening a branch in Vijayawada, Andhra Pradesh. Company is also discussing with other Structural Engineering Services companies in North America for possible acquisitions/Joint Ventures to enhance its operations in Civil Engineering. We are continuously adding Large & Medium size Clients while we are in the process of improving efficiencies in our production centers. Civil Engineering Services has added big Clients in the current Financial Year, and also looking for bigger jobs which will materialize in the coming Quarters. Main fabricators in West Coast of USA are now joining our Client list. Work flow improved considerably from March 2018 and some of the Tier-1 fabricators started using our services. The current order book position is far better than the same compared to previous year

Mechanical Engineering Services has started catering its professional engineering services to Industrial Equipment (Special Purpose Machines) and Commercial Bus / Rail coach industry segments in addition to Automobile Engineering Services in Europe and North American regions. Company started marketing in US & North American region and started receiving enquiries and trail orders. This additional domains and regions expected to improve the sales in near future. In Mechanical Engineering Services , company has appointed a very senior BDM at Detroit USA to enhance MES domains and add clients from

USA. He has more than 25 years of experience in US Automotive and MES and worked with a reputed MES- KPO as General Manager BD Operations before joining Mold-Tek. US clients addition expected to improve MES Revenues from Q3 2018-19 onwards.

Prospects of IT division seems to be improving. While last year profits were dipped due to losses in IT Division, we hope to cross the Break Even Point (BEP) in IT Division operations in the current Financial year with fixed long term client contracts. IT Division has developed and started marketing a Patient engagement app for health care industry. The fixed revenues and project based revenues are expected to grow further in next year.

Threats

Following are some of the major risks any business faces and tries to address the same through corporate actions:

Financial Risks - includes foreign currency rate fluctuations, liquidity and leverage.

Foreign Exchange Risk:

USDINR:

During FY 2017-18, USDINR was fairly range bound, within a range of 63.30-65.80 in a backdrop of fairly stable domestic macro situation and a cooling of USD strength seen during late 2016. Following primary forces were at play in keeping the USDINR pair within a range:

- The initial Dollar strength driven by rising US rates post the election of Donald Trump, gave way to a retracement of the USD and US rates during the early part of FY 18. Markets were expecting large fiscal stimulus in US and change in corporate tax plan to be enacted quickly, but their deferment led to a correction of the initial Dollar euphoria.
- Federal reserve went through with their plan of gradual rate hikes, but were cautious in their statements on balance.
- Domestic situation was benign with moderate Current Account Deficit and low oil prices during most part of the year, keeping USD from appreciating in spite of Federal Reserve rate hikes.

  During the year, the company saw a lower realization of exports, due to a strong Rupee and embarked on hedging the FX risk with a view to stem any further deterioration in margins due to USDINR movement, while simultaneously benefiting from the forward premium.

EURINR:

During FY 2017-18, EURINR saw a uni-directional move, and appreciated from around 68.50 to 80.75. The sharp EUR appreciation was driven by the following factors:

- Initial USD strength post Donald Trump's election gave way for some general Dollar weakness as Tax and fiscal spending policies took time for implementation.
- More importantly, the ECB changed its stance on monetary policy on the back of strong EU macro data. Market expected ECB to announce the end of QE and an end to the monetary policy divergence between the US Federal Reserve and the ECB. EURUSD moved from a low of 1.0580 to a high of 1.2544. With the Rupee stable against USD, it depreciated against EUR significantly during the year.
- In all, it can be said that EURINR move was driven primarily by the ECB monetary policy expectations.

During the year, the company saw higher realization on EUR exports due to the surge in EUR and sought to hedge EUR at the higher rates available during the year.

Legal and Statutory Risks -includes contractual liabilities & statutory compliances.

Competition Risks - New competitors may enter the markets in which your company operates.

Product wise performance

The company's provides Structural engineering, detailing and mechanical engineering services as segmented below.

Type of business	2017-18	2016-17
Structural Engineering & Detailing	4971.30	4757.27
Mechanical Engineering Services	804.17	654.14
Information Technology Services	376.98	178.44
Total	6152.45	5589.85

Outlook

Civil Engineering Services:

With major fabricators joining our client list, prospects of our growth in FY 18-19 in this segment can cross 20% over last year revenue. Company is also improving quality and reducing back charges by implementing secondary checking and setting up Annual Performance bonus and increments linked not only to productivity but also to quality and back charges.

Mechanical Engineering Services:

With clients added in new domains like Bus body, SPM & Automotives, revenues of this division are expected to grow more than 20% in the current FY 2018-19. Addition of a Senior BDM at Detroit USA, will enhance MES domains and US Clients are expected to improve MES Revenues from Q2 2018-19 onwards.

IT Division:

Company is concentrating on increasing revenues by adapting staffing and Onsite project support services that will ensure more predictable and fixed revenues. Company expects to Breakeven in this division this FY 2018-19 apart from losses in FY 2017-18.

Risks and Concerns:

The risk management process is continuously improved and adapted to the changing global scenario. Company is always cautious and preventive about strategic, operational and financial risks across various levels which are applicable to any business; the company does not foresee any serious areas of concern. Company's services mainly based on human resources, company is aggressively taking care of employee satisfaction and facilities to mitigate the any risk. The company is obtaining adequate insurance coverage for its assets.

Internal control systems and their adequacy:

The Company has in place adequate systems of internal control commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies.

The Company has a well-defined delegation of power with authority limits for approving revenues as well as expenditure. Processes for formulating and reviewing annual and long term business plans have been laid down. The management of risks and opportunities in the Company's activities. The internal audit process is designed to review the adequacy of internal control checks in the system and covers all significant areas of the Company's operations.

Discussion on financial performance with respect to operational performance

The details of financial performance of the company are in the Balance sheet, Profit and Loss Account and other financial statements attached to the Annual Report. Highlights for the year 2017-18 on standalone and consolidated basis are as under:

₹ In Lakhs

Particulars	Standalone	Consolidated
Service Sales	6152.45	7014.59
Profit before interest, depreciation & Tax	1004.21	1029.61
Profit After Tax	539.30	553.25
EPS (₹ 2 Face Value)	1.98	2.03

Operational Performance:

On a Standalone basis, the Company achieved a standalone Revenue of ` 6152.45 Lakhs as against ` 5589.85 Lakhs achieved during 12 months of previous year, reflecting a growth of 10.06%.

On a Consolidated basis, the Company achieved a consolidated Revenue of ` 7014.59 Lakhs as against ` 6308.22 Lakhs achieved during 12 months of previous year, reflecting a growth of 11.20%.

Human Resources:

Your Company firmly believes that it is its people who energise and make the organization exceptional, both in driving world-class performance as well as in fostering and enhancing its reputational capital. Our people strategies are geared to create learning opportunities and build careers where our employees find meaning in what they do.

The Company continuously explores new approaches to learning and development to enhance the skillsets of the workforce. The Company's culture promotes an environment that is transparent, flexible, fulfilling and purposeful. Our employee wellness programs encompass the three areas of employee well-being, namely physical, emotional and financial well-being.

The New KRA's implemented at all levels of employees ensured quality work from the employees and also improving the efficiencies.

Employee/ employer relations were cordial throughout the year. Measures for safety of the employees, training and development continued to receive top priorities.

Cautionary Statement:

Certain statements in the Management Discussion and Analysis describing the company's views about the Industry, expectations/ predictions, objectives etc., may be forward looking within the meaning of applicable laws and regulations. Actual results may differ from those expressed in the statement. Company's operations may inter-alia affect with the supply and demand situations, input prices and their availability, changes in Government regulations, tax laws and other factors such as industrial relations and economic developments etc.

Report on Corporate Governance

COMPANY'S PHILOSOPHY ON CORPORATE

GOVERNANCE

Corporate Governance is the combination of practices and compliance with laws and regulations leading to effective control and management of the organization. We consider stakeholders as our partners in our success and remain committed to maximizing stakeholder value. Good Corporate Governance leads to long-term stakeholder value. This is demonstrated in shareholder returns, governance processes and an entrepreneurial performance focused work environment. Additionally, our customers have benefited from high quality products delivered on time at high competitive prices.

Mold-Tek Technologies Limited therefore believes that Corporate Governance is not an end in itself but is a catalyst in the process of maximization of shareholder value. Therefore, shareholder value as an objective is woven into all aspects of Corporate Governance - the underlying philosophy, development of roles, creation of structures and continuous compliance with standard practices. For Mold-Tek Technologies Limited, however, good corporate governance has been a cornerstone of the entire management process, the emphasis being on professional management with a decision making model based on decentralization, empowerment and meritocracy.

BOARD OF DIRECTORS

Composition

The Company's Board comprises of Eight Directors including(as on 31st March 2018)

Two Executive Promoter Directors (Including One Women Director)

Two Non-Executive Promoter Directors

Four Independent Directors

The Composition of the Board is in conformity with Regulation 17 of SEBI (LODR) Regulations, 2015.

None of the Directors is a member of more than 10 committees or chairman of more than 5 committees across all the companies in which they are directors.

Board Meetings

The Board of Directors met 6 (Six) times during the financial year 2017-18 i.e. 19th April 2017, 30th May 2017, 28th August 2017, 16th November 2017, 09th February, 2018 and 26th March 2018. The maximum gap between any two meetings was less than 120 days as stipulated under Section 173 of Companies Act, 2013 and Regulation 17(2) of SEBI (LODR) Regulations, 2015.

Board Meetings/AGM – Attendance & Directorships/Committee Memberships

Name of the Directorr	Category	Number of Board Meetings attended during the year 2017-2018	Whether attended last AGM on 22nd September, 2017	No of Directorships in other Companies (Including Private Limited Companies)		No of committee positions in other public companies*	
				Chairman	Member	Chairman	Member
J. LakshmanaRao (Managing Director)	Executive Promoter Director	06	Yes	1	--	--	--
J. Sudha Rani (Whole Time Director)	Executive Promoter Director	06	No	--	--	--	--
A. Subramanyam	Non- Executive Promoter Director	04	Yes	--	1	--	--
P. VenkateswaraRao	Non - Executive Promoter Director	06	Yes	--	1	--	--
M. Srinivas	Non-Executive Independent Director	04	Yes	--	--	--	--
*P Shyam Sunder Rao	Non-Executive Independent Director	04	Yes	--	3	2	2
K.V. Appa Rao	Non-Executive Independent Director	04	Yes	--	2	--	--
Dr Surya PrakashGulla	Non-Executive Independent Director	03	No	--	--	--	--
C. Vasant Kumar Roy	Non-Executive Independent Director	01	No	--	2	--	--

Note:In accordance with Regulation 26 of SEBI (LODR) Regulations, 2015, membership/ chairmanship of only audit committee, shareholders/ investors relationship committee of all companies has been considered. * P Shyam Sunder Rao has resigned from the Board w.e.f 09 February 2018

Relationship of Directors inter-se

Mr. J. LakshmanaRao is Spouse of Ms. J. Sudha Rani and brother-in-law of Mr. A. Subramanyam.

Ms. J. Sudha Rani is spouse of Mr. J. LakshmanaRao and sister-in-law of Mr. A. Subramanyam.

Mr. A. Subramanyam is a brother in law of Mr. J. LakshmanaRao and brother-in-law of Ms. J. Sudha Rani.

Familarisation Programme for Independent Directors

In terms of Regulation 25(7) of the SEBI(LODR) Regulations, 2015, the Company should conduct Familiarization Programs for Independent Directors about their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various initiatives. The details of programmes are available on website of company at www.moldtekgroup.com- Investor-Corporate Governance.

BOARD COMMITTEES

I Audit Committee

Overall Purpose/Objectives

The purpose of the Audit Committee is to assist the Board of Directors ("Board") in reviewing the financial Information which will be provided to the shareholders and others, reviewing the systems of internal controls established in the Company, appointing, retaining and reviewing the performance of internal accountants / internal auditors and overseeing the Company's accounting and financial reporting process and the audit of the Company's financial statements.

Powers and Terms of reference

The powers and terms of reference of the Audit Committee are as mentioned under Regulation 18 and Part C of Schedule II SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

Composition & Meeting

The Audit Committee comprises of four Non-Executive Independent Directors and is chaired by Mr. P.Shyam Sunder Rao.(for the Financial year 2017-2018) The composition of the Audit Committee meets the requirements of section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015.

Four meetings of the Audit Committee were held during the financial year 2017-2018. The dates on which the said meetings were held are as follows: 30th May 2017, 28th August 2017, 16th November 2017, and 09thFebruary 2018.

The composition of Audit Committee and particulars of meeting attended by the members of the Audit Committee during the year are given below.

Name & Category	Whether Chairman/ Member	No of Meetings attended during the year 2017-2018
P. Shyam Sunder Rao, Independent Non-Executive Director*	Chairman	3
M. Srinivas, Independent Non-Executive Director**	Member	2
Dr. K. VAppaRao, Independent Non-Executive Director	Member	3
Dr. Surya Prakash Gulla, Independent Non-Executive Director	Member	3
C. Vasant Kumar Roy, Independent Non-Executive Director	Member	1

* P Shyam Sunder Rao has resigned from the Board w.e.f 09 February 2018

** M. Srinivas was appointed as Chairman for Audit Committee for the meeting held on 30th May, 2017 in absence of Mr. P. Shyam Sunder Rao.

The Audit Committee was reconstituted w.e.f 14th May 2018. The constitution of the new Audit Committee is as under

S No.	Members	Designation
1.	Mr. Dhanraj Tirumala Narasimha Rao Togaru	Independent Director-Chairman
2.	Mr. Ramakrishna Bonagiri	Independent Director- Member
3.	Dr. K.V. Appa Rao	Independent Director- Member
4.	Dr. Surya Prakash Gulla	Independent Director- Member
5.	Mr. C Vasant Kumar Roy	Independent Director- Member

II Nomination & Remuneration Committee

Terms of Reference

The powers and terms of reference of the Nomination and Remuneration Committee are as mentioned in Regulation 19 and part D of Schedule II of SEBI (LODR) Regulations, 2015, read with Section 178 of the Companies Act, 2013, Nomination, Remuneration and Performance Evaluation Policy and as entrusted by Board of Directors from time to time.

The terms of reference to the Nomination and Remuneration Committee also includes:

a) Recommend employees stock option scheme

b) Administer the employee stock option schemes.

Composition & Meeting

The Nomination & Remuneration Committee comprises of 4 Non-Executive Independent Directors. The composition of the Nomination & Remuneration Committee meets the requirements of section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015

Two meeting of the Nomination & Remuneration Committee were held during the financial year 2017-2018. The date on which the said meetings were held are as follows: 28th August, 2017 and 16th November, 2017.

The composition of Nomination & Remuneration Committee and particulars of meeting attended by the members of the Committee are given below.

Name & Category	Whether Chairman/ Member	No of Meetings attended during the year 2017-2018
P. Shyam Sunder Rao, Independent Non- Executive Director*	Chairman	2
M. Srinivas, Independent Non-Executive Director	Member	1
Dr. K. V. Appa Rao, Independent Non- Executive Director	Member	1
Dr. Surya PrakashGulla, Independent Non Executive Director	Member	1
C. Vasant Kumar Roy, Independent Non Executive Director	Member	0

* P Shyam Sunder Rao has resigned from the Board w.e.f 09 February 2018.
The Nomination & Remuneration Committee was reconstituted w.e.f 14th May 2018. The constitution of the new Nomination & Remuneration Committee is as under.

S No.	Members	Designation
1.	Dr. K.V. Appa Rao	Independent Director-Chairman
2.	Mr. Ramakrishna Bonagiri	Independent Director- Member
3.	Mr. Dhanraj Tirumala Narasimha Rao Togaru	Independent Director- Member
4.	Dr. Surya Prakash Gulla	Independent Director- Member
5.	Mr. C Vasant Kumar Roy	Independent Director- Member

Nomination, Remuneration and Board Evaluation Policy

The Company has formulated a Nomination, Remuneration and Board Evaluation Policy as per the provisions of Section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015 which, inter- alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and such persons who may be appointed as senior management personnel of the Company and lays down the criteria for determining the remuneration of the Directors, key managerial personnel (KMP) and other employees.

Nomination, Remuneration and Board Evaluation Policy provides for the following attributes for Appointment and removal of Director, KMP and senior management.

Appointment Criteria and Qualification:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as director in terms of diversity policy of the Board and recommend to the board his / her appointment.

For the appointment of KMP (other than managing/ whole-time director) or senior management, a person should possess adequate qualification, expertise and experience for the position he/she is considered for the appointment. Further, for administrative convenience, as regards the appointment of KMP (other than managing/whole time director) or senior management, the managing director is authorized to identify and appoint a suitable person for such position. However, if the need be, the managing director may consult the committee/board for further directions/ guidance.

Term:

The term of the directors including managing/ whole time director / independent director shall be governed as per the provisions of the Companies Act, 2013 and Rules made thereunder and SEBI (LODR) Regulations, 2015, as amended from time to time; whereas, the term of the KMP (other than the managing / whole time director) and senior management shall be governed by the prevailing HR policies of the company.

Evaluation:

- The Committee shall carry out evaluation of performance of every Director.
- The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-appointment / continuation of directors on the board shall be subject to the outcome of the yearly evaluation process.

Removal:

- Due to reasons for any disqualification mentioned in the Companies Act, 2013 or under any other applicable act, rules and regulations there under and / or for any disciplinary reasons and subject to such applicable acts, rules and regulations and the Company's prevailing HR policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a director, KMP or senior management.

Remuneration of Managing / Whole-Time Director, KMP and Senior Management:

- The remuneration / compensation / commission, etc., as the case may be, to the managing / whole time director will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior /post approval of the shareholders of the Company and central government, wherever required and shall be in accordance with the provisions of the Act and Rules made thereunder. Further, the managing director of the Company is authorized to decide the remuneration of KMP (other than Managing/ Whole Time Director) and Senior Management, and which shall be decided by the Managing Director based on the standard market practice and prevailing HR policies of the Company.

Remuneration to Non-executive /

Independent Director:

- The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder for the time being in force or as may be decided by the committee / board / shareholders.
- An Independent Director shall not be entitled to any stock option of the company unless otherwise permitted in terms of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, as amended from time to time.

Details of the Evaluation Process

- In terms of the Nomination, Remuneration and Board Evaluation Policy and the applicable provisions of the Companies Act, 2013 & SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee laid down the criteria for evaluation/assessment of the Directors (including the Independent Directors) of the Company and the Board as a whole. The Committee also carried out the evaluation of the performance of each Director of the Company.
-

- The Board conducted formal annual evaluation of its own performance, its Committees and the individual directors (without the presence of the director being evaluated). Basis the said evaluation, the Nomination and Remuneration Committee has evaluated the Directors and Senior Management Personnel and made recommendations for the appointment/re-appointment/increase in remuneration of the Directors and Senior Management.

Criteria for evaluation of Board (Including Independent Directors) and its Committees.

- The evaluation of the Board (including independent directors) and its committee were based on knowledge to perform the role, attendance, time and level of participation, performance of duties, adequate discharge of responsibilities, level of oversight, understanding of the Company professional conduct, independence, structure and composition, frequency and duration of meetings, its process and procedures, effectiveness of Board/Committees, its financial reporting process, including internal controls, review of compliance under various regulations etc

Meetings of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non- Independent Directors and members of management, was held on 09th February, 2018, as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 of SEBI(LODR) Regulations, 2015. At the Meeting, the Independent Directors:

➢ Reviewed the performance of Non-Independent Directors and the Board as a whole;

➢ Reviewed the performance of the Chairman of the Company, taking into account the views of Executive Director and Non-Executive Directors; and

➢ Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Internal committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal)Act, 2013

The Composition of the Internal Committee w.e.f 14 May 2018 is as under:

1. J. Sudha Rani - Whole Time Director
2. Kishore - Chief Financial Officer- Member
3. Rajeev CH. - Asst. General Manager - HR
4. N. Aruna – Assistant Manager - HR

There was no meeting held in the financial year as no complaints were received from any employee.

Details of the remuneration of Executive Directors and Non-Executive Directors for the year ended 31st March, 2018 are as follows:

Name	Salary	Perquisites & Other benefits	Performance Bonus/ Commission	Earned ve&Gratuity	Others	Sitting Fees	Total
J. Lakshmana Rao	24,00,000	30,61,953	--	--	--	--	54,61,953
J. Sudha Rani	60,00,000	12,00,000	--	--	--	--	72,00,000
A. Subramanyam	--	--	--	--	--	--	--
P. VenkateswaraRao	--	--	--	--	--	--	--
M. Srinivas	--	--	--	--	--	30,000	30,000
P. Shyam Sunder Rao*	--	--	--	--	--	70,000	70,000
K.V. Appa Rao	--	--	--	--	--	30,000	30,000
Dr. Surya Prakash Gulla	--	--	--	--	--	40,000	40,000
C. Vasant Kumar Roy	--	--	--	--	--	10,000	10,000

* P Shyam Sunder Rao has resigned from the Board w.e.f 09 February 2018

Shareholding of the Directors of the Company as on 31st March 2018

Name	No of Shares	% of Share Capital
J. LakshmanaRao	13,38,889	4.88
A. Subramanyam	17,65,090	6.43
P. VenkateswaraRao	2,28,230	0.83
J. Sudha Rani	22,63,108	8.25
M Srinivas	2,47,590	0.90
P Shyam Sunder Rao*	2,400	0.01
K.V. Appa Rao	4,06,930	1.48
Dr. Surya Prakash Gulla	4900	0.02
C. Vasant Kumar Roy	--	--

Non-Executive Directors did not hold any fully convertible warrants as on 31st March, 2018.

* P Shyam Sunder Rao has resigned from the Board w.e.f 09 February 2018

Stakeholder's Relationship Committee

The Composition of the Stakeholder's Relationship Committee as on 31st March, 2018 was as under:

Name & Category	Designation	Category
M. Srinivas,	Member	Non-Executive Independent Director
Dr. K. V. Appa Rao,	Member	Non-Executive Independent Director
Dr. Surya Prakash Gulla,	Member	Non-Executive Independent Director
C. Vasant Kumar Roy,	Member	Non-Executive Independent Director

The Stakeholder's Grievance Committee oversees the redressal of complaints of Investors such as transfer or credit of shares to demat accounts, non-receipt of dividend/ annual reports, etc. It also take note of share transfer and issue of share certificates. During the financial year 2017-18, four meetings were held. During the financial year 2017-2018, -4 complaints were received, all the 4 complaints were resolved and no complaint was pending as on 31st March 2018.

Stakeholder's Relationship Committee was reconstituted w.e.f 14th May 2018. The constitution of the new Stakeholder's Relationship Committee is as under

S No.	Members	Designation
1.	Mr.Ramakrishna Bonagiri	Independent Director-Chairman
2.	Mr. Dhanraj Tirumala Narasimha Rao Togaru	Independent Director- Member
3.	Dr. K.V. Appa Rao	Independent Director- Member
4.	Dr. Surya Prakash Gulla	Independent Director- Member
5.	Mr. C Vasant Kumar Roy	Independent Director- Member

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee comprises of one Executive Director, two Non-Executive - Promoter Directors and one independent Director, chaired by J. Lakshmana Rao. The composition of the Corporate Social Responsibility Committee meets the requirements of Section 135 of the Companies Act, 2013.

Details of Annual/Extraordinary General Meetings:
Location and time of General meetings held in past 3 years.

Year	Location	Date	Time
2014-15 (AGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No.36, Jubilee Hills, Hyderabad - 500 033.	28th September 2015	12:00 Noon
2015-16 (EGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No.36, Jubilee Hills, Hyderabad - 500 033.	3rd February, 2016	12:00 Noon
2015-16 (AGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No.36, Jubilee Hills, Hyderabad - 500 033.	19th September, 2016	12:00 Noon
2016-17 (AGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No.36, Jubilee Hills, Hyderabad - 500 033.	22nd September, 2017	12:00 Noon

The Company passed special resolutions as per the agenda given in the notice calling the general meetings. No resolution was passed by way of postal ballot at the last AGM. No resolution is proposed to be passed by way of postal ballot in the ensuing Annual General Meeting.

Means of Communication

As per Regulation 46 of SEBI (LODR) Regulations, 2015, the Company is maintaining a functional website –www.moldtekgroup.com containing the information about the Company viz. details of business, financial information, shareholding pattern, annual reports, Company's policies, results and contact information of the designated officials of the Company for handling investor grievances. The website is updated from time to time.

Quarterly / half-yearly / annual financial results are generally published in any of the following newspapers: Business Standard, Financial Express, AndhraPrabha, Praja Shakti & Mana Telangana.The results are also posted on the Company's website www.moldtekgroup.com and on the website of stock exchanges www.bseindia.com & www.nseindia.com.

- The annual report of the Company is available on the Company's website in a user-friendly and downloadable form.
- The Company has designated an E-mail ID exclusively for investor servicingi.e. ir@moldtekindia.com. Investors may raise any queries, complaints or provide suggestions through the said e-mail id.

Official News Releases

The Company's official news releases and media releases are made available to the shareholders by way of displaying on the website of the Companyat www.moldtekgroup.com. All the information about the Company is promptly sent through email and also posted to the Stock Exchange where the shares of the Company are listed and are released to press, where ever required, for information of public at large

Presentation made to Institutional Investor / Analysts

Detailed presentation made to Institutional Investors and financial analysis's is available on the Company's website www.moldtekgroup.com.

General Shareholder Information

34th Annual General Meeting	
Date and Time	29th September, 2018 at 12:30 P.M.
Venue	Best Western Jubilee Ridge, Plot.No.38&39, Kavuri-hills, Road.No.36, Jubileehills, Hyderabad–500033

Financial Calendar (2018-2019)

The Financial year of the Company is 1st April to 31st March. For the year ending 31stMarch,2019 Quarterly Un-audited / Annual Audited results shall be announced as follows:

Financial reporting for	Proposed Date
Unaudited Results for the first Quarter ending: 30thJune, 2018	On or before 14th August, 2018
Unaudited Results for the second Quarter ending 30th September, 2018	On or before 14th November, 2018
Unaudited Results for the third Quarter ending 31st December, 2018	On or before 14th February 2019
Audited Results for the year ended : 31st March, 2019	On or before 30th May 2019

Book Closure date	23rd September 2018 to 29th September 2018 (both days inclusive)
Dividend Payment Date	The final dividend shall be paid within 30 days of declaration at AGM
Registered Office	Plot No.700 , Door No. 8-2-293/82/A/700, Road No.36, Jubilee Hills, Hyderabad–500034,Telangana
Name and Address of the Stock Exchanges on which Equity Shares are listed	The Bombay Stock Exchange Limited, Mumbai (BSE), Phiroze Jeejebhoy Towers, Dala Street, Fort Mumbai-400001 The National Stock Exchange of (India) Limited, Mumbai (NSE) Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai-400051
Listing Fees	Listing fee has been paid to BSE Limited & The National Stock Exchange of (India) Limited for the financial year 2018-19.

Stock Code	BSE : 526263; NSE: MOLDTECH
ISIN	INE835B01035
CIN Number	L25200TG1985PLC005631

Market Price Data :

The monthly high and low quotations and volume of shares traded on BSE.

MONTH	HIGH	LOW	NO.OF SHARES TRADED
April 2017	57.00	50.00	2,48,749
May 2017	55.55	47.75	1,56,657
June 2017	54.35	45.55	96,584
July 2017	54.35	47.75	1,01,902
August 2017	54.70	46.10	2,14,444
September 2017	57.00	49.00	2,68,024
October 2017	59.80	49.50	6,45,895
November 2017	80.00	52.00	10,14,981
December 2017	78.35	66.00	8,00,434
January 2018	82.00	67.40	1,32,490
February 2018	71.90	58.45	4,48,919
March 2018	61.00	48.00	14,88,807

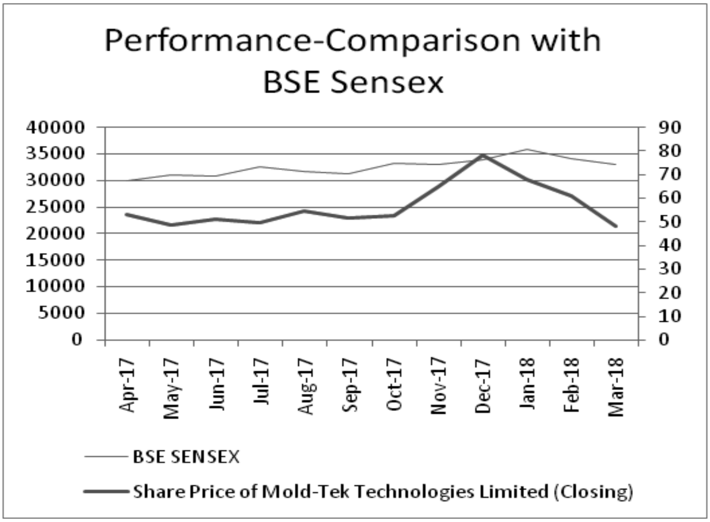
The monthly high and low quotations and volume of shares traded on NSE.

MONTH	HIGH	LOW	NO.OF SHARES TRADED
April 2017	56.30	50.10	8,08,149
May 2017	56.80	47.00	5,72,976
June 2017	52.70	45.25	2,78,062
July 2017	54.55	47.05	3,55,487
August 2017	54.90	44.00	5,26,302
September 2017	56.15	49.05	6,47,668
October 2017	59.90	48.00	13,26,631

November 2017	79.65	52.00	36,34,814
December 2017	78.25	65.10	20,63,062
January 2018	79.20	68.30	3,71,623
February 2018	71.95	59.05	2,02,170
March 2018	61.40	48.00	3,03,726

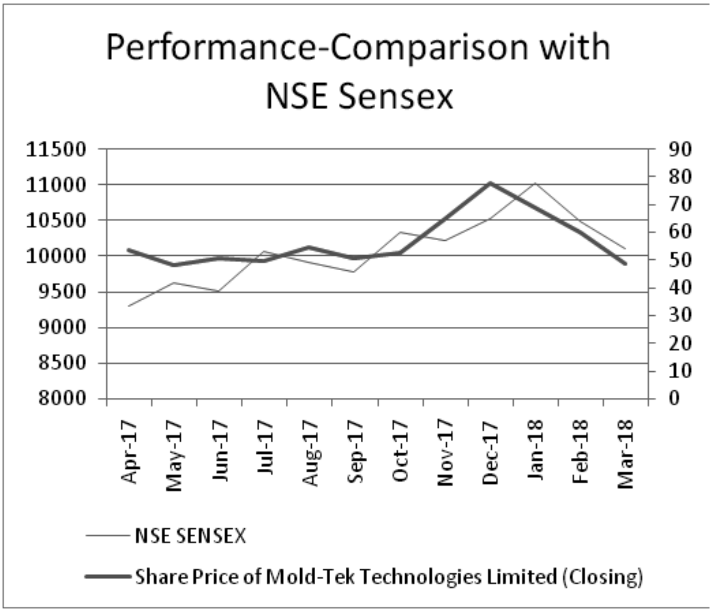
Performance in comparison to with BSE Sensex:

MONTH	BSE SENSEX (Closing)	Share Price of Mold-Tek Technologies Limited (Closing)
April 2017	29918.4	53.3
May 2017	31145.8	48.45
June 2017	30921.61	50.9
July 2017	32514.94	49.8
August 2017	31730.49	54.35
September 2017	31283.72	51.4
October 2017	33213.13	52.6
November 2017	33149.35	64.7
December 2017	34056.83	78.25
January 2018	35965.02	67.65
February 2018	34184.04	60.95
March 2018	32968.68	48.15



Performance in comparison to with NSE Sensex:

MONTH	NSE SENSEX (Closing)	Share Price of Mold-Tek Technologies Limited (Closing)
April 2017	9304.05	53.20
May 2017	9621.25	48.00
June 2017	9520.90	50.70
July 2017	10077.10	49.25
August 2017	9917.90	54.40
September 2017	9788.60	50.60
October 2017	10335.30	52.30
November 2017	10226.55	64.75
December 2017	10530.70	77.70
January 2018	11027.70	68.80
February 2018	10492.85	59.85
March 2018	10113.7	48.70



Investors' Correspondence / Registrar & Share Transfer Agent

M/s XL Softech Systems Limited 3,
SagarSociety, Road No2,
Hyderabad – 500 034,
Tel: 91 40 2354 5913/14/15
Fax: 91 40 2355 3214
Email: xlfield@gmail.com.

Share Transfer System:

Share transfers are registered and returned within a period of 15 days from the date of receipt, if the document is in order in all respects.

Shareholding pattern as on 31st March, 2018

Category	No of Shares held	Percentage of Shareholding
Promoters	1,36,17,263	49.62
Banks, Financial Institutions, Insurance Companies, Foreign Institutional Investors, Foreign portfolio investor	5,88,829	2.15
Private Bodies Corporate	27,20,004	9.91
Indian Public	99,67,113	36.32
NRI/OCB's	2,48,240	0.9
Clearing Members	3,02,863	1.10
Total	2,74,44,312	**100.00**

Distribution of shareholders as on 31st March, 2018

Slab of Shareholding of Nominal Value of ₹	No.of Shareholders	% to Total Holding	Amount in ₹	% to Total
Upto - 5000	4891	78.63	15,45,482	2.82
5001 - 10000	582	9.36	8,94,942	1.63
10001 - 20000	285	4.58	8,55,424	1.56
20001 - 30000	120	1.93	6,05,494	1.10
30001 - 40000	53	0.85	3,80,998	0.69
40001 - 50000	45	0.72	4,26,796	0.78
50001 - 100000	100	1.61	13,97,766	2.55
100001 and above	144	2.32	4,87,81,722	88.87
TOTAL	**6220**	**100.00**	**5,48,88,624**	**100.00**

Dematerialization of Shares

As on 31st March, 2018, 2,72,70,997 Equity Shares of ₹ 2/- each aggregating to 99.37% are being held with NSDL & CSDL in demat form of the paidup share capital & the rest 1,73,315 aggregating to 0.63% are in physical form.

ADR/GDR holding is Nil

The contact details and locations of plants are provided in the initial pages of Annual Report.

Additional Disclosures

a. **Disclosures on materially significant related party transactions i.e. transactions of the company of material nature, with its promoters, the Directors or the management,theirsub sidiariesorrelatives etc., that may have potential conflict with the interests of the company at large.**

All Related Party Transactions that were entered into during the financial year wereon an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), - and the SEBI (LODR) Regulations, 2015.

There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval and regulation 23 of SEBI (LODR) Regulations, 2015.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature.A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature and value of the transactions.

The Company has adopted a Related Party Transactions Policy. The policy is available on website of the company at www.moldtekgroup.com-Investors-Corporate Governance

Details of the transactions with Related Parties are provided in the accompanying financial statements.

b. **Details of non-compliance by the Company, penalties and strictures imposed on the Company by stock exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.**

No non-compliance by the Company was observed during the last three years nor any penalties,stricturesimposedontheCompany by stock exchange or SEBI or any statutory authority, on any matter related to capital markets.

c. **Whistle blower policy/vigilmechanism**

The Company has adopted the whistle blower policy and established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct. It also provides adequate safeguards against the victimization of employees who avail of the mechanism, and allows direct access to the Chairperson of the audit committee in exceptional cases. We further affirm that no employee has been denied access to the audit committee during the year. The policy is available on website of the company at http://moldtekengineering.com/pdf/VIGIL_MECHANISM-%20 MTTL.pdf

d. **Details of compliance with mandatory requirements and adoption of non- mandatory requirements of thisclause.**

The Company has complied with all the mandatory requirements and has adopted the following non mandatory requirement of Regulation 27(1) of SEBI (LODR)Regulations, 2015.

e. **Reporting of Internal Auditor**

The Internal Auditor reports directly to the Audit Committee.

f. **Subsidiaries**

As on 31 March 2018, the company has “Mold-Tek Technologies Inc” as its Subsidiary

The financial statements of subsidiaries before consolidation are placed in Audit committee meetings and Board meetings as per Regulation 33 of SEBI (LODR)Regulations,2015.

The Board of Directors has adopted the policy and procedures with regard to determination of Material Subsidiaries. This policy deals with determination of Material Subsidiaries of Mold-Tek Technologies Ltd in terms of Regulation 16 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended from time to time) which states that the Company shall formulate a policy for determination of the Material Subsidiary and the policy is intended to ensure the governance framework of material subsidiary companies. The policy is available website of our companyat

www.moldtekgroup.com-Investors-Corporate Governance

Website Disclosures

The company is maintaining a functional website : www.moldtekgroup.com
All the information as specified under Regulation 46 of SEBI(LODR)
Regulations,2015 are uploaded on daily basis under Investor column of the website
For more information,
kindly visit www.moldtekgroup.com–Mold-TekTechnologies Limited – Investors.

a) Management Discussion and Analysis

A separate report on Management Discussion and Analysis is attached as part of the Annual Report.

b) Equity Shares in the Suspense Account

In terms Regulation39 (4) of SEBI (LODR)Regulations, 2015, the Company reports the following

in respect of equity shares lying in the suspense accounts which were issued in demat form and physical form, respectively.

Particulars	Demat		Physical	
	Number of Shareholders	Number of equityshares	Number of Shareholders	Number of equity shares
Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on April 1st, 2017	553	2,81,315	---	----
Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account-during the year	406	2,42,465	---	----
Number of shareholders and aggregate number of shares transferred to the Unclaimed Suspense Account during the year	0	0	---	----
Aggregate Number of shareholders and the outstanding shares in the suspense account lying ason March 31, 2018	147	38,850	---	----

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Additional Disclosures

a. **Reconciliation of Share Capital Audit**

As stipulated by SEBI, a qualified Company Secretary-in-Practice carries out a reconciliation of share capital audit, to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and the total issued and listed capital with the Stock Exchanges. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with Depositories). The audit report is being submitted on quarterly basis to the Stock Exchanges.

b. **Familiarization programme**

In accordance with the requirements of SEBI (LODR) Regulations, 2015, and the provisions of Companies Act, 2013, the Company familiarizes the Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, its business operations and model etc. through various programmes. The programme is available on the website of the Company atwww.moldtekgroup.com-Investors-Corporate Governance

c. **Policy on Disclosure of Material Events and Information**

During the year under review, the Company has adopted the Policy on Disclosure of Material Events and Information, in accordance with the Regulation 30 of -SEBI(LODR) Regulations, 2015 to determine the events and information which are material in nature and are required to be disclosed to the StockExchanges.Thesaidpolicyis available on the website of the Company at www.moldtekgroup.com-Investors-Corporate Governance.

d. **Code of conduct for prohibition of insider trading**

During the financial year 2014-15, the capital market regulator Securities and Exchange Board of India (SEBI) notified SEBI (Prohibition of Insider Trading) Regulations, 2015on15th January, 2015. Pursuanttothe provisions of the said regulations, the Board of Directors approved and adopted 'Code of Conduct for Prohibition of Insider Trading' which, interalia ,lays down the process of dealing in securities of the Company, along with the reporting and disclosure requirements by the employees and the connected persons and the same shall replace the existing code and become effective from 15th May, 2015. It provides for pre-clearance of trades above certain thresholds and trading restrictions on the designated employees and connected persons when in possession of unpublished price sensitive information and/or at the time of trading window closure.

In terms of the said regulations, the Company has also formulated 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information', with an objective to have a standard and stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities. The code is available on the website of the Company at www.moldtekgroup.com-Investors-Corporate Governance

e. **Policy on Preservation of Documents and Records,**

During the year under review, your Company has adopted in accordance with the Regulation 9 of – SEBI (LODR) Regulations, 2015. The Policy ensures that the Company complies with the applicable document retentionlaws, preservation of variousstatutorydocuments and also lays down minimum retention period for the documents and records in respect of which no retention period has been specified by any law / rule / regulation. The Policy also provides for theauthority under which the disposal / nof documents and records after their minimum retention period can be carried out. The code is available on the website of the Company at www.moldtekgroup.com-Investors-Corporate Governance

f. **Code of conduct for the board of directors & senior management personnel**

The Company has its Code of Conductfor theBoardofDirectors&SeniorManagement Personnel of the Company, as per the provisions of Regulation 17(5) of SEBI (LODR) Regulations, 2015. The code is available on the website of the Companyat www.moldtekgroup.com-Investors-Corporate GovernanceThe Board of Directors and members of the senior management personnel have provided their affirmation to the compliance with this code. The declaration regarding compliance by the Board of Directors and the senior management personnel with the said code ofconduct, duly signed by the Chairman & Managing Director forms part of this Annual Report.

g. **CEO/CFO certification**

The Chairman & Managing Director and Chief Financial Officer of your Company have issued necessary certificate pursuant to the provisions of Regulation17(8) of SEBI(LODR) Regulations, 2015 which forms part of AnnualReport.

DECLARATION UNDER CODE OF CONDUCT

As provided under Regulation 17(5) and 26(3) of SEBI (LODR) Regulations, 2015, the Board Members and the senior management personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2018.

Date: 29th May, 2018
Place: Hyderabad

J. Lakshmana Rao
(Chairman & Managing Director)

CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER COMPLIANCE CERTIFICATE

The Board of Directors
Mold –Tek Technologies Limited

Dear Sirs

We hereby certify that:

We hereby certify that:

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee

(1) significant changes in internal control over financial reporting during the year;

(2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

	N. Satya Kishore	
Place: Hyderabad	**Satya Kishore Nadikatla**	**J Lakshmana Rao**
Date: 29th May, 2018	**Chief Financial Officer**	**Chairman & Managing Director**

Ashish Kumar Gaggar
Company Secretary in Practice

Flat No.201, II[nd] Floor, Lake View Towers, Safari Nagar,
Near Hitech City, Kothaguda, Kondapur,
Hyderabad – 500084 M: 98492 23007 Tel:040-64557764,
email: ashishgaggar.pcs@gmail.com

Certificate on Corporate Governance

To,
The Members,
Mold-Tek Technologies Limited

I have examined the compliance of conditions of Corporate Governance by Mold-Tek Technologies Limited ('the Company'), for the year ended March 31, 2018, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to review the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to our examination of the relevant records and the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in applicable provisions of Listing Regulations during the year ended March 31, 2018.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Ashish Kumar Gaggar
Company Secretary in Practice
FCS: 6687
CP No.: 7321

Place: Hyderabad
Date: 1st September, 2018

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MOLD-TEK TECHNOLOGIES LIMITED

To

The Members of Mold-Tek Technologies Limited

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying Standalone Ind AS Financial Statements of Mold-Tek Technologies Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Standalone Ind AS Financial Statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matter

The comparative financial information of the Company for the year ended 31st March, 2017 and the transition date opening balance sheet as at 1st April, 2016 included in these Standalone Ind AS Financial Statements, are based on the previously issued statutory financial statements for the years ended 31st March, 2017 and 31st March, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by the predecessor auditor who expressed an unmodified opinion vide reports dated 30th May, 2017 and 17th May, 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition date to Ind AS have been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

   (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as director in terms of section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS Financial Statements - Refer Note 36

      ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      iii) There has been no delay in transferring amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

F or M.Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)

Membership No.021012
Partner

Place: Hyderabad
Date: 29th May, 2018

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 (f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Mold-Tek Technologies Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Ind AS Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M.Anandam & Co.
Chartered Accountants
(Firm's Registration No. 000125S)

M.R.Vikram
Partner
Membership No.021012

Date: 29th May, 2018
Place: Hyderabad

Annexure - B

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, the fixed assets have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) The Company does not have any inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the company.

(iii) The Company has not granted any loans to companies, firms, LLP or other parties covered in the register maintained under section 189 of the Act. Accordingly, reporting under clause 3 (iii) of the Order is not applicable to the company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Act in respect of making investments. The Company has not granted loans, or provided guarantees and securities.

(v) According to the information and explanations given to us, the Company has not accepted deposits within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder.

(vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act.

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, value added tax, goods and service tax, wealth tax, service tax, customs duty, excise duty, cess and any other statutory dues as applicable with the appropriate authorities and there were no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and records of the Company examined by us, the particulars of income tax, sales tax, value added tax, goods and service tax, wealth tax, service tax, customs duty, excise duty or cess as at 31st March, 2018 which have not been deposited on account of any dispute pending are as under:

Name of the statute	Nature of the dues	Amount (₹ in '000)	Period to which the amount relates	Forum where the dispute is pending
Income-tax Act, 1961	Income tax	6312.78	AY 2008-09	CIT (Appeals)
		1742.77	AY 2009-10	
		2037.02	AY 2010-11	
		16550.98	AY 2013-14	
		10199.22	AY 2014-15	
Income-tax Act, 1961	Dividend distribution tax	70.35	AY 2015-16	CIT (Appeals)
Income-tax Act, 1961	Income tax	716.10	AY 2007-08	ITAT, Hyderabad
Income-tax Act, 1961	Income tax	1708.98	AY 2008-09	ITAT, Hyderabad
Income-tax Act, 1961	Income tax	827.08	AY 2009-10	ITAT, Hyderabad
Income-tax Act, 1961	Income tax	430.66	AY 2010-11	ITAT, Hyderabad

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks and government. The Company has not issued any debentures.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained.

(x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

(xi) In our opinion and according to the information and explanations give to us the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Ind AS Financial Statements as required by the applicable Indian accounting standards.

(xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under clause (xiv) of the Order is not applicable.

(xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M. Anandam & Co.
Chartered Accountants
(Firm's Registration No. 000125S)

Vikram

M.R.Vikram
Partner
Membership No.021012

Place: Hyderabad
Date: 29th May, 2018

MOLD-TEK TECHNOLOGIES LIMITED
STANDALONE BALANCE SHEET AS AT 31st MARCH 2018

All amounts in ₹ '000, unless otherwise stated

Particulars	Note	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
I. ASSETS				
Non-current assets				
(a) Property, plant and equipment	4.1	171665.86	180743.96	175070.29
(b) Capital work-in-progress		-	-	7529.62
(c) Intangible assets	4.2	30913.86	29242.77	12629.69
(d) Financial assets				
Investments	5.1	2458.67	2458.67	2458.67
Other financial assets	5.2	5919.60	3034.46	1484.49
(e) Other non-current assets	6	14253.77	8963.69	7158.90
Current assets				
(a) Financial assets				
(i) Trade receivables	7	179677.46	186548.82	152714.06
(ii) Cash and cash equivalents	8	6517.23	618.02	2569.79
(iii) Other bank balances	9	1718.49	1557.67	1361.07
(iv) Loans	10	2444.25	2635.55	1290.18
(v) Other financial assets	11	56935.45	46581.36	30831.85
(b) Current tax assets (net)	12	28992.63	25229.43	25120.90
(c) Other current assets	13	8031.77	6609.64	8587.29
TOTAL ASSETS		**509529.04**	**494224.04**	**428806.80**
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	14	54888.62	54138.61	53110.56
(b) Other equity	15	348889.05	297936.14	231389.26
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	16	3033.95	8432.19	13914.02
(b) Deferred tax liabilities (net)	17	10067.83	18188.81	10094.50
(c) Provisions	18	1506.89	13318.49	10354.58
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	19	14328.02	31593.28	62808.39
(ii) Trade payables	20	10628.51	7792.05	8178.85
(iii) Other financial liabilities	21	50481.76	48955.35	28962.59
(b) Other current liabilities	22	5433.64	4900.69	2833.86
(c) Provisions	23	10270.77	8582.87	7160.19
(d) Current tax liabilities (net)	24	-	385.56	-
TOTAL EQUITY AND LIABILITIES		**509529.04**	**494224.04**	**428806.80**
Summary of significant accounting policies	2			

The accompanying notes are an integral part of the Financial Statements

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
Firm Registration Number: 000125S

M R Vikram
Partner
Membership No. 021012

Place: Hyderabad
Date: 29th May, 2018

for and on behalf of the Board of Directors of Mold-Tek Technologies Ltd

J. LAKSHMANA RAO
Chairman & Managing Director
DIN: 00649702

A.SUBRAMANYAM
Director
DIN: 00654046

J. SUDHA RANI
Whole Time Director
DIN: 02348322

SATYA KISHORE N
Chief Financial Officer

Bharat Reddy
Company Secretary

MOLD-TEK TECHNOLOGIES LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2018

All amounts in ₹ '000, unless otherwise stated

Particulars	Note	Year ended 31 March, 2018	Year ended 31 March, 2017
I. Revenue from operations	25	652847.53	564112.32
II. Other income	26	1714.02	34321.59
III.Total revenue (I + II)		**654561.55**	**598433.91**
IV. Expenses			
Employee benefits expense	27	449717.13	385992.26
Finance cost	28	3208.73	7664.94
Depreciation and amortization expense	29	32700.10	25171.38
Other expenses	30	104423.00	96038.98
Total expenses		**590048.96**	**514867.56**
V. Profit before tax (III - IV)		**64512.59**	**83566.35**
VI. Tax expense:			
(1) Current tax		18703.73	14575.00
(2) Deferred tax		(8120.98)	8692.40
VII. Profit for the year (V-VI)		**53929.84**	**60298.95**
VIII. Other comprehensive income			
Items that will not be reclassified to statement of profit and loss			
a) Remeasurement of defined benefit plans		(2805.93)	(1808.94)
b) Income tax relating to item (a) above		-	598.09
Other comprehensive income (net of tax)		**(2805.93)**	**(1210.85)**
IX. Total comprehensive income for the year		**51123.91**	**59088.10**
X. Earnings per equity share (Face value of ₹ 2 each) :			
(1) Basic	41	1.98	2.25
(2) Diluted		1.97	2.22
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the Financial Statements

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
Firm Registration Number: 000125S

M R Vikram
Partner
Membership No. 021012

Place: Hyderabad
Date: 29th May, 2018

for and on behalf of the Board of Directors of Mold-Tek Technologies Ltd

J. LAKSHMANA RAO
Chairman & Managing Director
DIN: 00649702

A.SUBRAMANYAM
Director
DIN: 00654046

J. SUDHA RANI
Whole Time Director
DIN: 02348322

SATYA KISHORE N
Chief Financial Officer

Bharat Reddy
Company Secretary

MOLD-TEK TECHNOLOGIES LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2018

All amounts in ₹ '000, unless otherwise stated

a. Equity share capital

Particulars	Note	Amount
As at 01 April, 2016	14	**53110.56**
Changes during the year		1028.05
As at 31 March, 2017		**54138.61**
Changes during the year		750.01
As at 31 March, 2018		**54888.62**

b. Other equity

Particulars	Note	Reserves and Surplus					Total
		Capital reserve	Securities premium reserve	Share options outstanding reserve	General reserve	Retained earnings	
Balance as at 1 April, 2016	15	31701.00	124715.07	6912.20	17874.34	50186.66	231389.26
Transfer to general reserve		-	-	-	5670.94	(5670.94)	-
Profit for the year		-	-	-	-	60298.95	60298.95
Other comprehensive income		-	-	-	-	(1210.85)	(1210.85)
Dividends (including corporate dividend tax)		-	-	-	-	(16221.09)	(16221.09)
Transfer from share options outstanding reserve of stock options on exercise		-	11496.45	-	-	-	11496.45
Addition on account of issue of share options		-	5930.03	-	-	-	5930.03
Recognition of share based payments		-	-	17749.85	-	-	17749.85
Issue of employee stock options		-	-	(11496.45)	-	-	(11496.45)
Balance as at 31 March, 2017		**31701.00**	**142141.55**	**13165.59**	**23545.28**	**87382.72**	**297936.14**
Transfer to general reserve					9674.11	(9674.11)	-
Profit for the year		-	-	-		53929.84	53929.84
Other comprehensive income		-	-	-	-	(2805.93)	(2805.93)
Dividends (including corporate dividend tax)		-	-	-	-	(9822.95)	(9822.95)
Transfer from Share options outstanding reserve on exercise of options		-	9116.96	-	-	-	9116.96
Addition on account of issue of share options		-	4,457.49	-	-		4457.49
Recognition of share based payments		-	-	5888.58	-	-	5888.58
Issue of employee stock options		-	-	(9116.96)	-	-	(9116.96)
Others		-	-	-	-	(694.12)	(694.12)
Balance as at 31 March, 2018		**31701.00**	**155715.99**	**9937.22**	**33219.39**	**118315.45**	**348889.05**

The accompanying notes are an integral part of the Financial Statements

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
Firm Registration Number: 000125S

M R Vikram
Partner
Membership No. 021012

Place: Hyderabad
Date: 29th May, 2018

for and on behalf of the Board of Directors of Mold-Tek Technologies Ltd

J. LAKSHMANA RAO
Chairman & Managing Director
DIN: 00649702

A.SUBRAMANYAM
Director
DIN: 00654046

J. SUDHA RANI
Whole Time Director
DIN: 02348322

SATYA KISHORE N
Chief Financial Officer

Bharat Reddy
Company Secretary

MOLD-TEK TECHNOLOGIES LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

All amounts in ₹ '000, unless otherwise stated

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Cash flow from operating activities		
Profit before tax	64,512.59	83,566.35
Adjustments for:		
Depreciation and amortisation expense	32,700.10	25,171.38
(Gain)/loss on disposal of property, plant and equipment	94.00	(17,506.04)
Interest income on financial assets carried at amortized cost	(336.06)	(111.90)
Provision for doubtful debts	(705.77)	-
Bad debts written off	12,527.41	15,209.84
Creditors written back (net)	(1,041.56)	(2,559.74)
Finance costs	3,208.73	7,664.94
Foreign exchange fluctuations (net)	13,033.86	(12,223.72)
Share based payment charge	5,888.58	17,749.85
Remeasurement of defined employee benefit plans	(2,805.93)	(1,808.94)
Change in operating assets and liabilities		
Increase in trade receivables	(4,950.28)	(49,044.59)
Decrease in financial assets other than trade receivables	(9,826.72)	(4,759.26)
(Increase) / decrease in other assets	(20,081.88)	1,286.97
(Increase) / decrease in non current provisions	(11,811.61)	2,963.92
Increase in trade payables	3,878.02	2,172.93
Increase / (decrease) in other financial liabilities	(11,507.44)	19,992.76
Increase / (decrease) in provisions	1,687.91	1,422.67
Increase / (decrease) in other liabilities	147.39	2,452.38
(Increase)/decrease in non current assets	(8,175.22)	(3,354.76)
Cash generated from operations	**66,436.12**	**88,285.05**
Income taxes paid	3,968.00	14,189.44
Net cash inflow from operating activities	**62,468.12**	**74,095.60**
Cash flow from investing activities		
Purchase of property, plant and equipment	(25,507.10)	(43,804.16)
Proceeds from sale of property, plant and equipment	120.00	21,381.68
Net cash outflow from investing activities	**(25,387.10)**	**(22,422.48)**
Cash flow from financing activities		
Proceeds from issue of Share Capital	750.01	1028.05
Repayment of borrowings (Refer note 19.2)	(22,663.51)	(36,696.94)
Proceeds from Stock options issue	4,457.49	5,930.03
Dividend paid to company's shareholders (Including corporate dividend tax)	(9,822.95)	(16,221.09)
Finance cost	(3,208.73)	(7,664.94)
Equity adjustments	(694.12)	-
Net cash outflow from financing activities	**(31,181.82)**	**(53,624.89)**
Net increase/(decrease) in cash and cash equivalents	**5,899.21**	**(1,951.77)**
Cash and Cash equivalents at the beginning of the year	**618.02**	**2,569.79**
Cash and Cash equivalents at the end of the year	**6,517.23**	**618.02**

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013.

The accompanying notes are an integral part of the Financial Statements

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
Firm Registration Number: 000125S

Vikram

M R Vikram
Partner
Membership No. 021012

Place: Hyderabad
Date: 29th May, 2018

for and on behalf of the Board of Directors of Mold-Tek Technologies Ltd

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Chairman & Managing Director
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DIN: 02348322

N. Satya Kishore

SATYA KISHORE N
Chief Financial Officer

Bharat Reddy T

Bharat Reddy
Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

1 Company overview

Mold-Tek Technologies Limited ('the Company') is a public limited company incorporated in India having its registered office at Hyderabad, Telangana, India. The Company is engaged in providing Civil & Mechanical Engineering Services.

2 Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance:

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 and Companies (Indian Accounting Standards) Amendment Rules, 2017, the relevant provisions of the Companies Act, 2013 ('the Act') and guidelines issued by the Securities and Exchange Board of Indi (SEBI), as applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements for the year ended March 31, 2018 are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2016. Accordingly, the Company has prepared an Opening Ind AS Balance Sheet as on April 1, 2016 and comparative figures for the year ended March 31, 2017 are also in compliance with Ind AS. An explanation of how the transition to Ind AS has effected the previously reported financial position, financial performance and cash flows of the Company is provided in Note 42.

The transition to Ind AS has resulted in changes in the presentation of the Financial Statements, disclosures in the notes thereto and accounting policies and principles. The Financial Statements of the Company as at and for the year ended 31st March, 2018 (including comparatives) were approved and authorised for issue by the Board of Directors of the Company.

b) Basis of preparation:

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c) Revenue recognition

i) Sale of Services

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the amount can be reliably measured. Revenue from services is recognized when the same are fully rendered and billable. The Company adopts the percentage of completion basis for certain customers and monthly fixed billing basis for others. The Company presents revenues net of indirect taxes in its statement of profit and loss.

Unbilled Revenue on incomplete service contracts are estimated based on the extent of completion.

ii) Other income:

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Export Benefit under the Duty Free Credit Entitlements is recognized in the statement of profit and loss, when right to receive such entitlement is established as per terms of the relevant scheme in respect of exports made and where there is no significant uncertainty regarding compliance with the terms and conditions of such scheme.

d) Borrowing costs

Documentation, Commitment and Service Charges are spread over the tenure of the

finance facility.
Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset are included in the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Other borrowings costs are expensed in the period in which they are incurred.

e) Employee benefits

(i) Short-term obligations Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations
The liabilities for earned leave is not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur. The liability for earned leave is covered through a recognized Fund managed by Life Insurance Corporation of India and the contributions made under the scheme are charged to Statement of Profit and Loss.

(iii) Gratuity obligations
The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

The gratuity liability is covered through a recognized Gratuity Fund managed by Life Insurance Corporation of India and the contributions made under the scheme are charged to Statement of Profit and Loss.

iv) Defined contribution plans

The company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid, the contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

v) Employee share based payments

Stock Options are granted to eligible employees in accordance with the MTTL Employee Stock Option Schemes ("MTTL ESOS"), as may be decided by the Nomination & Compensation Committee. Eligible employees for this purpose include (a) such employees of the Company including Directors and (b) such employees of the Company's subsidiary companies including Managing Director / Wholetime Director of a subsidiary. Equity- settled share-based payments to employees are measured at the fair value of the employee stock options at the grant date. The fair value determined at the grant date of the equity-settled share-based payments is amortised over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

f) Income taxes

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax relating to items recognized directly in equity or other comprehensive income is recognised in equity or other comprehensive income and not in the Statement of Profit and Loss.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

g) Property, plant and equipment:

Freehold land is carried at historical cost. Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Property, Plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Lease Hold improvements are stated at original cost including taxes, freight and other incidental expenses related to acquisition/installation and after adjustment of input taxes less accumulated depreciation in accordance with lease hold period.

h) Expenditure during construction period:

Expenditure during construction period (including finance cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other non-current Assets".

i) Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on the straight line method over the useful lives as prescribed in Schedule II to the Act.

j) Intangible assets and amortization:

Intangible assets acquired separately are measured on initial recognition cost and are amortized on straight line method based on the estimated useful lives.

The amortized period and amortization method are reviewed at each financial year end.

Cost of Software is amortized over a period of five years.

k) Impairment of assets:

Intangible assets and property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

l) Provisions, contingent liabilities & contingent assets:

The Company recognises provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realised.

m) Investments in subsidiary company:

Investments in subsidiary companies are measured at cost less impairment, if any.

n) Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

(i) **Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) **Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) **Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

Financial liabilities and equity Instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and los.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

o) Earnings per share :

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

p) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

q) Transactions in foreign currencies:

The financial statements of the Company are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the financial statements.

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

r) Segment reporting - Identification of segments:

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

s) Derivatives:

The Company enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted at fair value through profit or loss and are included in profit and loss account.

t) Leases:

The Company determines whether an arrangement contains a lease by assessing whether the fulfilment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the Company in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

The Company as lessee

Operating lease – Rentals payable under operating leases are charged to the statement of profit and loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The Company as lessor

Operating lease – Rental income from operating leases is recognised in the statement of profit and loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying value of the leased asset and recognised on a straight line basis over the lease term.

u) Dividend distribution:

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

v) Rounding off amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirement of Schedule III, unless otherwise stated.

w) Standards issued but not yet effective:

The standards issued, but not yet effective up to the date of issuance of the Company's financial statements are disclosed below.

Ind AS 115, Revenue from contract with customers:

On March 28,2018, Ministry of Corporate Affairs has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that revenue should be recognised when a customer obtains control of a promised good or service and thus has the ability to direct the use and obtain the benefits from the good or service in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The Company will adopt the standard on April1, 2018 and the effect on adoption of Ind AS 115 is expected to be insignificant.

Ind AS 21, Foreign currency transactions and advance consideration:

On March 28, 2018, MCA has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. This amendment will come into force from April 1, 2018. The Company has evaluated the effect of this on the financial statements and the impact is not material.

3 Use of estimates and critical accounting judgements:

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

MOLD-TEK TECHNOLOGIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018

All amounts in ₹ '000, unless otherwise stated

4.1(a) Property, plant and equipment

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	As at 1 April, 2017	Additions	Deletions	As at 31 March, 2018	As at 1 April, 2017	For the Year	On disposals	As at 31 March, 2018	As at 31 March, 2018
Land	69454.86	-	-	69454.86	-	-	-	-	69454.86
Buildings	55281.41	597.24	-	55878.65	2163.30	2179.10	-	4342.40	51536.25
Electrical Installations	8470.38	234.52	-	8704.89	2269.78	2272.21	-	4541.99	4162.91
Office Equipment	10004.83	2998.15	-	13002.98	1671.54	2406.54	-	4078.08	8924.90
Servers	3615.80	386.90		4002.70	915.56	1190.12		2105.67	1897.02
Computers	32908.42	10,042.72	-	42951.13	8271.50	12613.29		20884.80	22066.34
Furniture and Fixtures	14756.37	2034.66	-	16791.03	3224.46	3364.13	-	6588.59	10202.44
Vehicles	4504.17	-	246.22	4257.95	835.08	783.14	32.22	1586.00	2671.96
Lease hold Improvements	1448.68	-	-	1448.68	349.75	349.75	-	699.50	749.18
TOTAL	**200,444.93**	**16,294.18**	**246.22**	**216,492.89**	**19,700.97**	**25,158.27**	**32.22**	**44,827.02**	**171,665.86**

4.1(b) Property, plant and equipment

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	Deemed cost as at 1 April 2016	Additions	Deletions	As at 31 March 2017	As at 1 April 2016	For the Year	On disposals	As at 31 March 2017	As at 31 March 2017
Land	70184.53	-	729.66	69454.86	-	-	-	-	69454.86
Buildings	58303.65	-	3,022.24	55281.41	-	2192.94	29.64	2163.30	53118.11
Electrical Installations	8497.73	20.00	47.35	8470.38	-	2269.78	-	2269.78	6200.60
Office Equipment	5394.26	4610.57	-	10004.83	-	1671.54	-	1671.54	8333.29
Servers	1262.28	2353.52		3615.80		915.56		915.56	2700.24
Computers	12534.13	20,374.29	-	32908.42	-	8271.50	-	8271.50	24636.92
Furniture and Fixtures	12940.85	1921.55	106.03	14756.37	-	3224.46	-	3224.46	11531.91
Vehicles	4504.17	-	-	4504.17	-	835.08	-	835.08	3669.10
Lease hold Improvements	1448.68	-	-	1448.68	-	349.75	-	349.75	1098.93
TOTAL	**175,070.29**	**29,279.93**	**3,905.29**	**200,444.93**	**-**	**19,730.61**	**29.64**	**19,700.97**	**180,743.96**

All amounts in ₹ '000, unless otherwise stated

4.1(c) Details of Gross block and accumulated depreciation as per IGAAP as at April 01, 2016 is as follows:

Particulars	Gross carrying amount	Accumulated depreciation	Net carrying amount
	As at 1 April, 2016	As at 1 April, 2016	As at 1 April, 2016
Land	70184.53	-	70184.53
Buildings	72533.42	14,229.77	58303.65
Electrical Installations	21284.20	12,786.47	8497.73
Office Equipment	21843.52	16,449.26	5394.26
Servers	4728.14	3,465.87	1262.28
Computers	44508.91	31,974.78	12534.13
Furniture and Fixtures	26698.11	13,757.26	12940.85
Vehicles	6696.85	2,192.68	4504.17
Lease hold Improvements	1840.79	392.11	1448.68
TOTAL	**270318.48**	**95248.20**	**175070.29**

4.2(a) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	As at 1 April 2017	For the Year	On disposals	As at 31 March 2018	As at 31 March 2018
Computer Software	34683.54	9212.92	-	43896.46	5440.77	7541.83	-	12982.59	30913.86
TOTAL	**34683.54**	**9212.92**	**-**	**43896.46**	**5440.77**	**7541.83**	**-**	**12982.59**	**30913.86**

4.2(b) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	Deemed cost as at 1 April 2016	Additions	Deletions	As at 31 March 2017	As at 1 April 2016	For the Year	On disposals	As at 31 March 2017	As at 31 March 2017
Computer Software	12629.69	22053.84	-	34683.54		5440.77	-	5440.77	29242.77
TOTAL	**12629.69**	**22053.84**	**-**	**34683.54**	**-**	**5440.77**	**-**	**5440.77**	**29242.77**

4.2(c) Details of gross block and accumulated amortisation as per IGAAP as at April 01, 2016 is as follows:

Particulars	Gross carrying amount	Accumulated amortisation	Net carrying amount
	As at 1 April, 2016	As at 1 April, 2016	As at 1 April, 2016
Computer Software	84729.18	72099.49	12629.69
TOTAL	**84729.18**	**72099.49**	**12629.69**

All amounts in ₹ '000, unless otherwise stated

5.1. Investments

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
At cost, unless otherwise stated			
Investments in equity instruments (unquoted - fully paid up)			
In Wholly owned subsidiary companies			
a) Cross Road Detailing, Inc. USA	-	-	1643.25
Nil (2017- Nil, 2016 - 84441) shares of US $1 each (Impaired)			
b) RMM Global, Inc. USA	-	-	815.42
Nil (2017-Nil, 2016 - 1000) shares of US $1 each			
c) Mold-Tek Technologies, Inc. USA	2458.67	2458.67	-
85441 (2017- 85441, 2016 - Nil) shares of US $1 each			
TOTAL	**2458.67**	**2458.67**	**2458.67**
Aggregate amount of unquoted investments	2458.67	2458.67	2458.67
Aggregate amount of Impairment in value of Investments	-	-	-

5.2. Other financial assets (non - current)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good			
a) Rent deposits	5903.32	3034.46	1472.63
b) Prepaid rent deposits	16.28	-	11.86
TOTAL	**5919.60**	**3034.46**	**1484.49**

6. Other non-current assets

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
i) Capital advances	-	1500.00	3000.00
ii) Advances other than capital advances			
a) Deposits with government	1679.36	1679.36	1430.81
b) Input taxes receivable	12574.41	5784.33	2728.09
TOTAL	**14253.77**	**8963.69**	**7158.90**

All amounts in ₹ '000, unless otherwise stated

7. Trade receivables

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good	179677.46	186548.82	152714.06
Doubtful	105.00	4922.63	17155.79
Less: Allowance for doubtful debts	(105.00)	(4922.63)	(17155.79)
TOTAL	**179677.46**	**186548.82**	**152714.06**

Receivables are hypothecated to secure working capital facilities from bank - Refer Note 16 and Note 19

8. Cash and cash equivalents

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
a) Balances with banks			
in current accounts	6490.30	581.09	2564.06
b) Cash on hand	26.93	36.93	5.73
TOTAL	**6517.23**	**618.02**	**2569.79**

9. Other bank balances

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Earmarked balances with banks			
Unpaid dividend accounts	1718.49	1557.67	1361.07
TOTAL	**1718.49**	**1557.67**	**1361.07**

10. Loans (current)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good			
Employee advances	2444.25	2635.55	1290.18
TOTAL	**2444.25**	**2635.55**	**1290.18**

11. Other financial assets (current)

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Employee advances	1612.75	913.90	850.67
Foreign exchange forward contract not designated as hedges	-	11280.71	-
Export incentive receivable*	39190.68	19906.03	-
Unbilled revenue	14582.23	14399.13	29177.89
Prepaid rent deposits	159.18	81.59	140.56
Receivable from related party (Refer Note 37)	1276.82	-	662.73
Interest on electricity deposit	95.79	-	-
Deposit with others	18.00	-	-
TOTAL	**56935.45**	**46581.36**	**30831.85**

*Based on Foreign Trade Policy of 2015-20, the Company is eligible for an incentive at the rate of 7% under Service Exports from India Scheme which is considered on total eligible receipts during the period relevant for the purpose of this scheme, at estimated NRV based on the available information with the Company.

12.Current tax assets (net)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Advance tax for earlier years	110754.75	96220.07	70528.75
Add: Advance tax (net of provision) for the year	3968.00	-	11155.73
Less: Provision for tax	(85730.12)	(70990.64)	(56563.58)
TOTAL	**28992.63**	**25229.43**	**25120.90**

13. Other current assets

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Others			
a) Prepaid expenses	6836.21	4477.11	3944.84
b) Advances to suppliers	116.31	359.16	2906.60
c) Other receivables*	1079.25	1773.37	1735.85
TOTAL	**8031.77**	**6609.64**	**8587.29**

* Represents 1,87,600 shares of Mold-Tek Technologies Limited costing of ₹1079.25 thousands held by Mold-Tek Technologies Investment Trust.

14. Equity share capital

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
AUTHORIZED: 6,50,00,000 (2017 - 6,50,00,000, 2016 - 6,50,00,000) Equity Shares of ₹ 2/- each	130000.00	130000.00	130000.00
TOTAL	**130000.00**	**130000.00**	**130000.00**
ISSUED, SUBSCRIBED & PAID-UP CAPITAL 2,74,44,312 (2017 - 2,70,69,307, 2016 - 2,65,55,280) Equity Shares of ₹ 2/-each fully paid up	54888.62	54138.61	53110.56
TOTAL	**54888.62**	**54138.61**	**53110.56**

(A) Movement in equity share capital:

Particulars	Number of shares	Amount
Balance at April 1, 2016	**26,555,280**	**53110.56**
Movement during the year	514,027	1028.05
Balance at March 31, 2017	**27,069,307**	**54138.61**
Movement during the year	375,005	750.01
Balance at March 31, 2018	**27,444,312**	**54888.62**

(B) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	No. of Shares	% holding	No. of Shares	% holding	No. of Shares	% holding
Mold Tek Packaging Limited	2,117,165	7.74%	2,117,165	7.82%	2,117,165	7.97%
Janumahanti Sudha Rani	2,263,108	8.27%	2,000,823	7.39%	1,973,210	7.43%
A Subramanyam	1,765,090	6.45%	1,765,090	6.52%	1,765,090	6.65%
Total	**6,145,363**	**22.46%**	**5,883,078**	**21.73%**	**5,855,465**	**22.05%**

MTTL Employee Stock Option Scheme

1,50,000 Options have been granted to employees on 21st April 2010 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 28/- per option.

1,13,925 Options have been granted to employees on 2nd March 2015 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 61/- per option.

2,00,000 Options have been granted to employees on 3rd August 2015 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 73/- per option.

The above Options of ₹ 10 face value are converted to ₹ 2 face value each Pursuant to the Shareholders approval dated 3 Feb 2016, Company's Equity shares of ₹ 10/- each were split into Equity shares of ₹ 2/- each fully paid up.

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Equity Shares of ₹ 10 each reserved for issue under ESOS	680593.00	1055598.00	1569625.00

Particulars	As at 31 March, 2018	As at 31 March, 2017
Options Outstanding, beginning of the year*	1028973.00	1569625.00
Add: Granted	-	-
Less: Exercised	375005.00	514027.00
Less: Forfeited	230860.50	26625.00
Options Outstanding, end of the year	423107.50	1028973.00

* based on the Split up of shares of ₹ 10 each to ₹ 2 each

(C) Terms/Rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 2/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

15. Other equity

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Reserves and surplus			
Capital reserve	31701.00	31701.00	31701.00
Securities premium reserve	155715.99	142141.55	124715.07
Share options outstanding reserve	9937.22	13165.59	6912.20
General reserve	33219.39	23545.28	17874.34
Retained earnings	118315.45	87382.72	50186.65
TOTAL	**348889.05**	**297936.14**	**231389.26**

(i) Capital reserve

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance	31701.00	31701.00
Movement during the year	-	-
Closing balance	**31701.00**	**31701.00**

All amounts in ₹ '000, unless otherwise stated

(ii) Securities premium reserve

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance	142141.55	124715.07
Movement during the year	13574.44	17426.49
Closing balance	**155715.99**	**142141.55**

(iii) Share options outstanding reserve

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance	13165.59	6912.20
Movement during the year	(3228.37)	6253.39
Closing balance	**9937.22**	**13165.59**

(iv) General reserve

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance	23545.28	17874.34
Movement during the year	9674.11	5670.94
Closing balance	**33219.39**	**23545.28**

(v) Retained earnings

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance	87382.72	50186.66
Profit for the year	53929.84	60298.95
Transfer to general reserve	(9674.11)	(5670.94)
Dividends & corporate dividend tax	(9822.95)	(16221.09)
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post employment benefit obligation, net of tax	(2805.93)	(1210.86)
Others	(694.12)	-
Closing balance	**118315.45**	**87382.72**

All amounts in ₹ '000, unless otherwise stated

Nature and purpose of other reserves

(i) Capital reserve

This reserve represents the difference between the value of net assets transferred to the company in the course of Business Combinations and the considerations paid for such combinations.

(i) Securities premium reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the act.

(iii) Share option outstanding reserve

This reserves relates to stock options granted by the company to employees under the MTTL Employee Stock Option Scheme.

This reserve is transferred to Securities premium reserve or Retained earnings on on exercise or cancellation of vested options respectively.

(iv) General reserve

General reserve is used for strengthening the financial position and meeting future contingencies and losses.

(v) Retained earnings

This reserve represents the cumulative profits of the company and effects of remeasurment of defined benefit obligations. This reserve can be utilised in accordance with the provisions of Companies Act 2013.

16. Borrowings (non- current)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Secured loans			
(a)Term loans			
(i) from banks	2500.00	7500.00	12500.00
(b) Vehicle Loans			
(i) from banks	533.95	932.19	1414.02
TOTAL	**3033.95**	**8432.19**	**13914.02**

i) Term loan represents loan from ICICI Bank Ltd which is secured by hypothecation by way of first charge on the following assets of the Company:

a) Exclusive first charge by way of hypothecation of entire current assets which inter-alia include, unbilled revenue, and such other movable assets including book debts, outstanding monies, receivables both present and future of such form satisfactory to the bank.

b) Exclusive first charge on the movable fixed assets of the Company.

c) First charge by way of equitable mortgage of land measuring 988 sq. yards & building thereon in Municipal No. 8-2-293/82/A/700 and 967 sq. yards & buildings thereon in Municipal No. 8-2-293/82/A/700/1, in Survey No. 403/1(old), 120(New) of Shaikpet Village and 102/1 of Hakeempet Village, Road No. 36, Jubilee Hills, Hyderabad belonging to the Company, except for the property or portions sold to the group company M/s. Mold-Tek Packaging Limited. The mortgage portion includes part of cellar space in the property and 930 sqft of common area in ground floor.

d) Personal guarantees of Directors namely Mr J. Lakshmana Rao, Mr A. Subramanyam, and Mr P. Venkateswara Rao.

ii) Vehicle loans from Axis Bank and State Bank of India are secured by hypothecation of the vehicles.

All amounts in ₹ '000, unless otherwise stated

Particulars	Rate Of Interest	Remaining No. of Instal-ments	Frequency	Amount of Instalment
Term Loan - ICICI Bank Limited	10%-11%	6	Quaterly	1,250,000
Vehicle Loans				
Axis Bank Limited	10.50%	22	Monthly	20,419
State Bank of India	9%-10%	25	Monthly	25,600

17. Deferred tax liabilities (net)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
a) Deferred tax liabilities			
On account of			
Depreciation and amortisation	10097.04	16882.30	10668.09
Expenses allowable on payment basis	-	4237.34	3800.24
TOTAL	**10097.04**	**21119.64**	**14468.33**
b) Deferred tax assets			
On account of			
Depreciation and amortisation			
Expenses allowable on payment basis	29.21	2930.83	4373.83
TOTAL	**29.21**	**2930.83**	**4373.83**
Deferred tax liabilities (net)	**10067.83**	**18188.81**	**10094.50**

Movement in Deferred tax liabilities (net)

Particulars	WDV of depreciable PPE	Expenses allowable on payment basis	Total
As at 01 April, 2016	10668.09	(573.59)	10094.50
(Charged)/ Credited			
to statement of profit and loss	(6214.22)	(1880.10)	(8094.32)
As at 31st March, 2017	**16882.30**	**1306.51**	**18188.81**
(Charged)/ Credited			
to statement of profit and loss	6785.26	1335.72	8120.98
As at 31st March, 2018	**10097.04**	**(29.21)**	**10067.83**

All amounts in ₹ '000, unless otherwise stated

18. Provisions (non current)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Provision for employee benefits			
- Leave encashment	-	2814.46	1824.76
- Gratuity	1506.89	10504.03	8529.82
TOTAL	**1506.89**	**13318.49**	**10354.58**

19. Borrowings (current)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Secured loans			
- From banks	14328.02	31593.28	62808.39
TOTAL	**14328.02**	**31593.28**	**62808.39**

19.1 a) Working capital loans represent loans from ICICI Bank and CITI Bank. The loans are repayable on demand and are secured by pari-passu charge on present and future stocks, book debts and fixed assets of the Company and first charge on immovable property belonging to the Company located at Municipal No. 8-2-293/82/A/700 and 8-2-293/82/A/700/1 in S.No. 403/1/OLD, 120(NEW) of Shaikpet Village and 102/1 of Hakeempet Village Road No.36, Jubliee Hills, Hyderabad.

b) Personal guarantees of Directors namely Mr J Lakshman Rao, Mr A Subramanyam and Mr P.Venkateswara Rao and personal guarantee of Ms J Mytreyi.

c) The above loans carry floating rate of interest ranging from 9% to 11% .

The Company during the year under review has the following facilities from banks: in ₹

Bank	Nature of Borrowing (Fund/Non-Fund)	Limits as on 31st March		Balance as on 31st March	
		2018	2017	2018	2017
CITI BANK N.A.	FUND BASED	7,50,00,000	7,50,00,000	1,43,28,017	2,94,33,615
CITI BANK N.A.	NON FUND BASED	9,60,00,000	9,60,00,000	3,71,99,022	9,36,24,609
ICICI BANK LIMITED	FUND BASED	4,00,00,000	4,00,00,000	(58,64,372)	21,59,669
ICICI BANK LIMITED	TERM LOAN	2,00,00,000	2,00,00,000	75,00,000	1,25,00,000
ICICI BANK LIMITED	NON FUND BASED	2,50,00,000	5,00,00,000	2,50,00,000	5,00,00,000

All amounts in ₹ '000, unless otherwise stated

19.2 Net Debt Reconciliation

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance of borrowings	40025.47	76722.41
Add:- Proceeds from borrowings	-	-
Less:- Repayment of borrowings	(22663.51)	(36696.94)
Fair Value Adjustment	-	-
Closing balance of borrowings	**17361.96**	**40025.47**

20. Trade payables

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Dues to micro enterprises and small enterprises (Refer Note below)	-	128.52	295.24
Dues to creditors other than micro enterprises and small enterprises	10628.51	7663.53	7883.61
TOTAL	**10628.51**	**7792.05**	**8178.85**

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	128.52	295.24
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-	-
(iv) The amount of interest due and payable for the year	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

All amounts in ₹ '000, unless otherwise stated

21. Other financial liabilities (current)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Current maturities of long term debts (Refer Note 16)	5552.23	5693.98	5844.06
Unpaid dividend	1718.49	11321.46	1350.87
Foreign exchange forward contract not designated as hedges	6278.95	-	-
Outstanding expenses payable	36932.09	31939.91	21767.66
TOTAL	**50481.76**	**48955.35**	**28962.59**

22. Other current liabilities

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Advances from customers	36.28	36.28	36.28
Statutory liabilities	5083.21	4538.29	2289.17
Deposits from employees	314.15	326.12	508.41
TOTAL	**5433.64**	**4900.69**	**2833.86**

23. Provisions

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Provision for employee benefits			
- Leave encashment	2818.86	2961.73	2148.23
- Gratuity	7451.91	5621.14	5011.96
TOTAL	**10270.77**	**8582.87**	**7160.19**

24. Current tax liabilities (net)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Provision for tax	-	14575.00	-
Less: Advance Tax and TDS Receivable	-	(14189.44)	-
TOTAL	**-**	**385.56**	**-**

All amounts in ₹ '000, unless otherwise stated

25. Revenue from Operations

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Sale of services		
(i) Domestic sales	6156.32	17835.57
(ii) Exports sales	609271.72	526370.72
Other operating revenue		
Export incentives	37419.49	19906.03
TOTAL	**652847.53**	**564112.32**

26. Other Income

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Net gain on disposal of property, plant and equipment	-	17506.03
Miscellaneous income	336.41	1920.20
Foreign exchange fluctuation gain (net)	-	12223.72
Interest income on financial assets measured at amortised cost	336.06	111.90
Creditors written back (net)	1041.55	2559.74
TOTAL	**1714.02**	**34321.59**

27. Employee benefits expense

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Salaries and wages	403275.65	329621.81
Contribution to provident and other funds	27731.13	23640.85
Staff welfare expenses	12821.77	14979.75
Share based payments	5888.58	17749.85
TOTAL	**449717.13**	**385992.26**

28. Finance Cost

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Interest on borrowings	3208.73	7664.94
TOTAL	**3208.73**	**7664.94**

All amounts in ₹ '000, unless otherwise stated

29. Depreciation and amortization expense

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Depreciation of property, plant and equipment	25158.27	19730.61
Amortisation of intangible assets	7541.83	5440.77
TOTAL	**32700.10**	**25171.38**

30. Other expenses

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Repairs and maintenance	16325.24	14656.62
Insurance	4391.09	3152.12
Rates & taxes	4194.34	783.43
Rent	12605.78	6355.45
Travelling & conveyance	6826.18	8904.90
Bank charges	2252.06	4085.82
Advertisement & sales promotion expenses	605.07	1389.25
Payments to auditors (Refer note 30 a)	875.00	607.50
Legal and professional consultancy fees	11452.88	13729.82
Printing and stationery	1595.25	1621.31
Postage, telephone, courier expenses	4056.06	3727.39
Power and fuel	11077.82	10070.89
Directors' sitting fee	180.00	200.00
Bad debts written off	12527.41	15209.84
Foreign exchange fluctuation loss (net)	13033.86	-
Capital work in progress written off	-	7169.14
Loss on disposal of property, plant and eqiupment (net)	94.00	-
Provision for doubtful debts	(705.77)	-
Corporate social responsibility (CSR) expenditure (Refer note 30 b)	-	1222.41
Miscellaneous expenses	2934.33	3012.53
Unwinding of interest cost	102.40	140.56
TOTAL	**104423.00**	**96038.98**

All amounts in ₹ '000, unless otherwise stated

Note 30 a. Payment to Auditors

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
(a) To statutory auditors		
-Statutory audit fee	575.00	400.00
-Tax audit fee	150.00	100.00
-For other services (including fees for quarterly audits)	150.00	107.50
TOTAL	**875.00**	**607.50**

30 b. Corporate Social Responsibility expenditure

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Amount required to be spent as per Section 135 of the Act	1378.44	1222.41
Amount spent during the year on :		
1. Construction/ acquisition of any assets	-	45.82
2. On purposes other than (1) above	1564.26	352.00

31. Reconciliation of tax expenses and the accounting profit multiplied by tax rate

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Profit before income tax expense	64512.59	83566.35
Tax at the Indian tax rate of 27.55% (2016-17: 33.06%)	17774.83	27629.54
Effect of non-deductible expense	12027.82	14,323.93
Effect of allowances for tax purpose	(11098.92)	(27,976.55)
Effect of deferred tax	(8120.98)	8692.41
Tax expense	**10582.75**	**22669.33**

32. Employee benefits

(i) Leave obligations

The leave obligation covers the Company's liability for earned leave which is funded by Life Insurance Corporation of India.

(ii) Defined contribution plans

The Company has defined contribution plans namely Provident fund. Contributions are made to provident fund at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contributions plan is as follows:

Particulars	31 March, 2018	31 March, 2017
Company's Contribution to Provident Fund	14620.64	12213.84

(ii) Post- employment obligations

a) Gratuity

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The Company operates post retirement gratuity plan with Life Insurance Corporation of India. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation of leave encashment is recognised in the same manner as gratuity.

The following table sets out the amounts recognised in the financial statements in respect of gratuity plan

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Change in defined benefit obligations:		
Obligation at the beginning of the year	17,837.01	15,096.28
Current service costs	4,671.67	3,209.72
Interest costs	1,158.59	1,131.42
Remeasurement (gains)/losses	3,208.97	940.12
Past service cost	46.93	-
Benefits paid	(2,864.13)	(2,540.53)
Obligation at the end of the year	**24,059.03**	**17,837.01**
Change in plan assets:		
Fair value of plan assets at the beginning of the year	1,711.84	1,554.50
Interest income	111.19	157.34
Remeasurement (gains)/losses	403.03	-
Employer’s contributions	13,336.79	-
Fair value of plan assets at the end of the year	**15,562.85**	**1,711.84**
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	4,718.60	3,209.72
Net interest expenses	1,047.40	974.08
	5,766.00	**4,183.80**
Other comprehensive income:		
(Gain)/Loss on Plan assets	(403.03)	-
Actuarial (gain)/loss arising from changes in demographic assumptions	(367.31)	-
Actuarial (gain)/loss arising from changes in financial assumptions	(386.66)	341.25
Actuarial (gain)/loss arising from changes in experience adjustments	3962.93	598.87
	2,805.93	940.12
Expenses recognised in the statement of profit and loss	**8,571.93**	**5,123.92**

Amounts recognised in the balance sheet consists of

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Fair value of plan assets at the end of the year	15,562.85	1,711.84	1,554.50
Present value of obligation at the end of the year	24,059.03	17,837.01	15,096.28
Recognised as			
Retirement benefit liability - Non-current	1,506.89	10,504.03	8,529.82
Retirement benefit liability - Current	7,451.91	5,621.14	5,011.96

Fair value of plan assets --- 100% with LIC of India

Expected contributions to post- employment benefit plans of gratuity for the year ending 31 March 2019 are Rs 89.58 Lakhs (Approx).

iv) Significant estimates and sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in key assumptions is:

Particulars	Key assumptions	Defined benefit obligation			
		Increase in assumption by		Decrease in assumption by	
	31 March 2018	Rate	31 March 2018	Rate	31 March 2018
Discount rate	6.95%	1%	23,117.99	1%	25,066.81
Salary growth rate	7.50%	1%	25,066.81	1%	23,117.99
Attrition rate	3.00%	50%	2,129.03	50%	27,561.11

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

v) Risk exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

All amounts in ₹ '000, unless otherwise stated

33. Financial instruments and risk management

Fair values

1. The carrying amounts of trade payables, other financial liabilities (current), borrowings (current), trade receivables, cash and cash equivalents, other bank balances and loans are considered to be the same as fair value due to their short term nature.

2. Borrowings (non-current) consists of loans from banks and other financial assets (non-current) consists of rent deposits where the fair value is considered based on the discounted cash flow.

3. The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates, currency basis spreads between the respective currencies and interest rate curves.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Set out below, is a comparision by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximation of fair values:

(i) Categories of financial instruments							
Particulars	Level	31 March 2018		31 March 2017		01 April 2016	
		Carrying amount	Fair value*	Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets							
a) Measured at amortised cost							
Non-current							
Investments	3	2458.67	2458.67	2458.67	2458.67	2458.67	2458.67
Other financial assets	3	5919.60	5903.32	3034.46	3034.46	1484.49	1472.64
Current							
Trade receivables	3	179677.46	179677.46	186548.82	186548.82	152714.06	152714.06
Cash and Cash Equivalents	3	6517.23	6517.23	618.02	618.02	2569.79	2569.79
Other bank balances	3	1718.49	1718.49	1557.67	1557.67	1361.07	1361.07
Loans	3	2444.25	2444.25	2635.55	2635.55	1290.18	1290.18
Other financial assets	3	56935.45	56776.26	35300.65	35219.06	30831.85	30691.29
b) Measured at fair value through profit and loss							
Current							
Foreign-exchange forward contracts not designated as hedges (grouped under other current financial assets)	2	-	-	11280.71	11280.71	-	-
Total		**253212.47**	**253037.01**	**240975.88**	**240894.29**	**190251.45**	**190099.03**

All amounts in ₹ '000, unless otherwise stated

Particulars	Level	31 March 2018		31 March 2017		01 April 2016	
		Carrying amount	Fair value*	Carrying amount	Fair value*	Carrying amount	Fair value*
a) Measured at amortised cost							
Financial liabilities							
Non-current							
Borrowings	3	3033.95	3033.95	8432.19	8432.19	13914.02	13914.02
Current							
Borrowings	3	14328.02	14328.02	31593.28	31593.28	62808.39	62808.39
Trade Payables	3	10628.51	10628.51	7792.05	7792.05	8178.85	8178.85
Other Financial Liabilities	3	44202.81	44202.81	48955.35	48955.35	28962.59	28962.59
b) Measured at fair value through profit and loss							
Current							
Foreign-exchange forward contracts not designated as hedges (grouped under other current financial liabilities)	2	6278.96	6278.96	-	-	-	-
Total		78472.24	78472.24	96772.86	96772.86	113863.85	113863.85

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instruments are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instruments is included in level 3.

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date. In respect of investments as at the transaction date, the Company has assessed the fair value to be the carrying value of the investments as these companies are in their initial years of operations obtaining necessary regulatory approvals to commence their business.

34. Financial risk management

The Company is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables involving foreign currency exposure. The sensitivity analyses in the following sections relate to the position as at March 31, 2018 and March 31, 2017. The analysis exclude the impact of movements in market variables on the carrying values of financial assets and liabilties .

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2018 and 31 March 2017.

All amounts in ₹ '000, unless otherwise stated

(i) Foreign currency exchange rate risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the trade/ other payables, trade/other receivables and derivative assets/liabilities. The risks primarily relate to fluctuations in US Dollar, EURO, GBP, CAD and AUD against the functional currencies of the Company. The Company's exposure to foreign currency changes for all other currencies is not material. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The following tables demonstrate the sensitivity to a reasonably possible change in US Dollar, EURO, GBP, CAD and AUD exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities.

Particulars	31 March 2018			
	USD	EUR	CAD	GBP
Foreign currency assets				
Trade receivables	2599.14	84.01	4.72	4.05
Exposure to foreign currency risk - assets	**2599.14**	**84.01**	**4.72**	**4.05**
Derivative assets				
Foreign exchange forward contracts	3200.00	3180.00	-	-
Net exposure to foreign currency risk	**5799.14**	**3264.01**	**4.72**	**4.05**

Particulars	31 March 2017				
	USD	EUR	CAD	GBP	AUD
Foreign currency assets					
Trade receivables	2477.49	290.62	4.80	12.97	0.80
Exposure to foreign currency risk - assets	**2477.49**	**290.62**	**4.80**	**12.97**	**0.80**
Derivative assets					
Foreign exchange forward contracts	2400.00	300.00	-	-	-
Net exposure to foreign currency risk	**4877.49**	**590.62**	**4.80**	**12.97**	**0.80**

Particulars	1 April 2016		
	USD	EUR	GBP
Foreign currency assets			
Trade receivables	2184.81	183.48	2.50
Exposure to foreign currency risk - assets	**2184.81**	**183.48**	**2.50**
Derivative assets			
Foreign exchange forward contracts	700.00	-	-
Net exposure to foreign currency risk	**2884.81**	**183.48**	**2.50**

All amounts in ₹ '000, unless otherwise stated

(ii) Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and from foreign forward exchange contracts:

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March, 2018	31 March, 2017	31 March, 2018	31 March, 2017
Change in USD				
1% increase	3772.00	3162.50	2732.72	2116.88
1% decrease	(3772.00)	(3162.50)	(2732.72)	(2116.88)
Change in EURO				
1% increase	2631.52	408.99	1906.47	273.77
1% decrease	(2631.52)	(408.99)	(1906.47)	(273.77)
Change in GBP				
1% increase	3.74	10.49	2.71	7.02
1% decrease	(3.74)	(10.49)	(2.71)	(7.02)
Change in CAD				
1% increase	2.38	2.34	1.73	1.56
1% decrease	(2.38)	(2.34)	(1.73)	(1.56)
Change in AUD				
1% increase	-	0.40	-	0.27
1% decrease	-	(0.40)	-	(0.27)

The movement in the pre-tax effect is a result of a change in the fair value of monetary assets and liabilities denominated in US Dollar, EURO, GBP, CAD and AUD, where the functional currency of the entity is a currency other than US Dollar, EURO, GBP, CAD and AUD.

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates. As the Company has certain debt obligations with floating interest rates, exposure to the risk of changes in market interest rates are dependent of changes in market interest rates. Management monitors the movement in interest rate and, wherever possible, reacts to material movements in such rates by restructuring its financing arrangement. As the Company has no significant interest bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

All amounts in ₹ '000, unless otherwise stated

Interest rate sensitivity

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March, 2018	31 March, 2017	31 March, 2018	31 March, 2017
Change in interest rate				
increase by 100 basis points	(127.90)	(174.64)	(92.66)	(116.90)
decrease by 100 basis points	127.90	174.64	92.66	116.90

The assumed increase/decrease in interest rate for sensitivity analysis is based on the currently observable market environment

(B) Credit Risk

Financial assets of the Company include trade receivables, employee advances and bank deposits which represents Company's maximum exposure to the credit risk.

With respect to credit exposure from customers, the Company has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. With respect to other financial assets viz., loans & advances, deposits with government, the credit risk is insignificant since the loans & advances are given to its employees only and deposits are held with reputable banks. The credit quality of the financial assets is satisfactory, taking into account the allowance for credit losses.

All amounts in ₹ '000, unless otherwise stated

Credit risk on trade receivables and other financial assets is evaluated as follows:

(i) Expected credit loss for trade receivable under simplified approach:

Particulars	31 March, 2018	31 March, 2017	01 April, 2016
Gross carrying amount	179782.46	191471.45	169869.85
Expected credit losses (Loss allowance provision)	(105.00)	(4922.63)	(17155.79)
Carrying amount of trade receivables	**179677.46**	**186548.82**	**152714.06**

Expected credit loss for financial assets where general model is applied

The financial assets which are exposed to credit risk are employee advances.

Particulars	31 March, 2018	31 March, 2017	1 April, 2016
Asset group	**Estimated gross carrying amount at default**	**Estimated gross carrying amount at default**	**Estimated gross carrying amount at default**
Gross carrying amount			
Employee advances	4,056.99	3,549.45	2,140.86
	4,056.99	3,549.45	2,140.86
Expected credit losses	-	-	-
Net carrying amount			
Employee advances	4,056.99	3,549.45	2,140.86
Total	**4,056.99**	**3,549.45**	**2,140.86**

(ii) Reconciliation of loss allowance provision

Particulars	Trade receivables
Loss allowance as at 1 April, 2016	**17155.79**
Changes in loss allowance during the period of 2016-17	(12233.16)
Loss allowance as at 31 March, 2017	**4922.63**
Changes in loss allowance during the period of 2017-18	(4817.63)
Loss allowance as at 31 March, 2018	**105.00**

(iii) Significant estimates and judgements

Impairment of financial assets:

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

All amounts in ₹ '000, unless otherwise stated

(C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Company's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements:

Particulars	31 March, 2018	31 March, 2017	01 April, 2016
Expiring within one year (bank overdraft and other facilities)	106536.36	83406.72	73295.21

(ii) Maturities of Financial liabilities

Contractual maturities of financial liabilities as at :

Particulars	31 March, 2018		31 March, 2017		01 April, 2016	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	14328.02	3033.95	31593.28	8432.19	62808.39	13914.02
Trade Payables	10628.51	-	7792.05	-	8178.85	-
Other Financial Liabilities	50481.76	-	48955.35	-	28962.59	-
Total	**75438.29**	**3033.95**	**88340.68**	**8432.19**	**99949.83**	**13914.02**

(iii) Management expects finance cost to be incurred for the year ending 31 March 2019 is ₹ 3262.21 thousands

All amounts in ₹ '000, unless otherwise stated

35. Capital management

A. Capital management and Gearing Ratio

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is debt divided by total capital. The Company includes within debt, interest bearing loans and borrowings.

Particulars	31 March 2018	31 March 2017	01 April 2016
Borrowings			
Current	14328.02	31593.28	62808.39
Non current	3033.95	8432.19	13914.02
Current maturities of non- current borrowings	5552.23	5693.98	5844.06
Debt	**22914.19**	**45719.45**	**82566.47**
Equity			
Equity share capital	54888.62	54138.61	53110.56
Other equity	348889.05	297936.14	231389.26
Total capital	**403777.67**	**352074.76**	**284499.82**
Gearing ratio in % (Debt/ capital)	**6%**	**13%**	**29%**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2018 and 31 March 2017.

B. Dividends

Particulars	31 March, 2018	31 March, 2017
Dividends recognised		
Final dividend for the year ended 31 March 2017 of INR 0.30/- (31 March 2016 - INR 0.20/-) per fully paid share	8160.24	5356.62
Interim dividend for the year ended 31 March 2018 of INR 0.30/- (31 March 2017 - INR 0.30)	8120.79	8120.79
For the year ended the directors have recommended the payment of a final dividend of INR 0.40/- per fully paid equity share (March 31, 2017 - INR 0.30/-). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting, hence the same is not recognised.	10977.72	8120.79

All amounts in ₹ '000, unless otherwise stated

36. Contingent liabilities

The group has following contingent liabilities as at:

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Income tax	40596.55	28360.31	11738.98

Tax Disputes are in respect of demands raised by income tax department for which the group has filed appeals with the Income Tax Appellate Tribunal.

37. Commitments

Particulars	31 March 2018	31 March 2017	1 April 2016
Capital Commitments	-	-	-
Total	**-**	**-**	**-**

38. Related party transactions

Names of related parties and nature of relationships:

Names of the related parties	Nature of relationship
i) Key Managerial Personnel (KMP):	
Mr J Lakshmana Rao	Chairman & Managing Director
Mrs J Sudha Rani	Whole Time Director
Ms Pooja Jain	Company Secretary (upto 16th November, 2017)
Mr T Bharath Reddy	Company Secretary (from 17th November, 2017)
Mr N Satya Kishore	Chief Financial Officer
ii) Non-whole-time Directors:	
Mr A Subramanyam	Director
Mr P Venkateswara Rao	Director
Mr P Shyam Sunder Rao	Director (upto 9th February, 2018)
Mr M Srinivas	Director
Mr K Venkata Appa Rao	Director
Dr. Surya Prakash Gulla	Director
Mr C Vasant Kumar Roy	Director
iii) Relatives of key managerial personnel:	
Mr J Rana Pratap	Chief Manager - Son of Chairman & Managing Director
Mr PSN Vamsi Prasad	Chief Manager - Son-in-law of Chairman & Managing Director
iv) Relatives of Director:	
Mr A Durga Sundeep	Chief Manager - Son of Director
v) Enterprises in which key managerial personnel and/or their relatives have control:	
M/s. Mold-Tek Packaging Ltd	Group Company
vi) Subsidiary Company	
M/s. Mold-Tek Technologies Inc., USA	Wholly owned subsidiary

All amounts in ₹ '000, unless otherwise stated

Names of the related parties	Nature of Transaction	Year ended 31 March 2018	Year ended 31 March 2017
Mr J Lakshmana Rao	Remuneration	2400.00	2100.00
Mrs J Sudha Rani	Remuneration	6000.00	5400.00
J. Lakshmana Rao	Dividend paid	802.94	264.53
Mrs J Sudha Rani	Dividend paid	1205.36	399.06
Mr J Rana Pratap	Dividend paid	4181.53	139.39
Mr PSN Vamsi Prasad	Dividend paid	30.00	9.74
M/s Mold-Tek Packaging Limited	Dividend paid	1270.30	423.43
Mr P Shyam Sunder Rao	Sitting fees	70.00	70.00
Mr M Srinivas	Sitting fees	30.00	50.00
Mr K Venkata Appa Rao	Sitting fees	40.00	40.00
Dr. Surya Prakash Gulla	Sitting fees	30.00	30.00
Mr C Vasant Kumar Roy	Sitting fees	10.00	10.00
Mr J Rana Pratap	Salary	2147.00	3117.00
Mr A Durga Sundeep	Salary	3253.00	2700.00
Mr PSN Vamsi Prasad	Salary	1209.00	-
Ms Pooja Jain	Salary	113.00	180.00
Mr. T Bharat Reddy	Salary	122.46	-
M/s. Mold-Tek Technologies Inc., USA	Sales	496421.60	376524.26
M/s Mold-Tek Packaging Limited	Sharing of Expenses	1276.82	-
M/s Mold-Tek Packaging Limited	Other Income	3072.14	-

Details of outstanding balances as at the year end where related party relationship existed:

Names of the related parties	Nature of Balance	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
M/s. Mold-Tek Technologies Inc.	Trade Receivables	136201.47	153210.65	91730.72
M/s. Mold-Tek Packaging Limited	Advances Outstanding	1276.82	-	662.73

All amounts in ₹ '000, unless otherwise stated

39. Earnings per share (EPS)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Profit after tax (₹ in '000)	53929.84	60298.95
Weighted average number of equity shares in calculating Basic EPS (Nos in '000)	27242.77	26800.23
Nominal value per share ₹	2.00	2.00
Face value per share ₹	2.00	2.00
Basic Earnings per Share (EPS) ₹	**1.98**	**2.25**
Effect of potential ordinary shares on ESOP outstanding	159.74	355.31
Weighted average number of equity shares in calculating Diluted EPS (Nos in '000)	27402.52	27155.54
Diluted Earnings per Share ₹	**1.97**	**2.22**

40. Segment Information

a) The Group's Executive Chairman, Managing Director and Chief Financial officer examine the Group's performance from a service perspective and have identified one operating segment viz Engineering Services. Hence segment reporting is not given.

b) Information about products:

Revenue from external customers - Sale of Services ₹ 615428.04 thousands

The Group has made external sales to the following customers meeting the criteria of 10% or more of the entity revenue

Customer 1 - ₹ 496604.69 thousands

41. Share Based Payments (Ind AS 102):

The Company has granted 15,69,625 options to its eligible employees in various ESOS Schemes, details are as under:

(A) Employee Stock Option Scheme:		
Particulars	**ESOP Scheme 2009**	**ESOP Scheme 2015**
Number of Options	**569,625**	**1,000,000**
Vesting Plan - Category A	Year I - 50%; Year II - 25%; Year III - 25%	Year I - 40%; Year II - 30%; Year III - 30%
Vesting Plan - Category B	Year I - 25%; Year II - 35%; Year III - 40%	Year I - 25%; Year II - 30%; Year III - 45%
Exercise Period	5 years from date of vesting	
Grant Date	2/Mar/15	3/Aug/15
Exercise Price (₹ Per share)	12.2	14.6
Fair Value on the date of Grant of Option (₹ Per share)	20.47	26.04
Method of Settlement	Equity	Equity

All amounts in ₹ '000, unless otherwise stated

(B) Movement of Options Granted along with Weighted Average Exercise Price (WAEP):

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	WAEP(₹)	Number	WAEP(₹)
Outstanding at the beginning of the year	1,028,973	14,202,614	1,569,625	21,549,425
Granted during the year	-	-	-	-
Exercised during the year	375,005	5,207,497	514,027	6,958,086
Forfeited during the year	230,861	3,101,655	26,625	388,725
Outstanding at the end of the year	423,108	5,893,462	1,028,973	14,202,614
Options exercisable at the end of the year	139,458	1,752,179	200,323	2,526,112

The weighted average share price at the date of exercise for options was ₹ 58.82 per share (March 31, 2017 ₹ 63.77 per share) and weighted average remaining contractual life for the share options outstanding as at March 31, 2018 was 0.34 years (March 31, 2017 : 2.26 years).

(C) Fair Valuation:

Weighted Average Fair value of the options granted during the year ₹ Nil (March 31, 2017 ₹ Nil)

The fair value of option have been done by an independent firm of Chartered Accountants on the date of grant using the Black-Scholes Model.

The key assumptions in the Black-Scholes Model for calculating fair value as on the date of grant:

(a) For ESOS 2009	
1. Risk Free Rate	8.00%
2. Option Life	Vesting period + Average of exercise period
3. Expected Volatility*	0.51
4. Expected Growth in Dividend	-

(b) For ESOS 2015	
1. Risk Free Rate	8.00%
2. Option Life	Vesting period + Average of exercise period
3. Expected Volatility*	0.49
4. Expected Growth in Dividend	-

*Expected volatility on the Company's stock price on Bombay Stock Exchange based on the data commensurate with the expected life of the options up to the date of grant.

(D) Details of the liabilities arising from the Share based payments are as follows:

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Total carrying amount	6912.20	13165.59	9937.22

All amounts in ₹ '000, unless otherwise stated

42. First-time adoption of Ind AS

Transition to Ind AS

These are the group's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 01 April, 2016 (date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation on how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

Exemptions and Exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A. Ind AS optional exemptions

(i) Deemed cost

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its Property, Plant & Equipment as recognised in the Financial Statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition, after making necessary adjustments for decommissioning liabilities. This exemption can also be used for Intangible Assets covered by Ind AS 38.

Accordingly, the group has elected to measure all of its Property, Plant & Equipment and Intangible Assets at their previous GAAP carrying value.

(ii) Impairment of financial assets

The group has applied the exception related to impairment of financial assets given in Ind AS 101. It has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial assets were initially recognised and compared that to the credit risk as at 01 April 2016.

(iii) Investment in subsidiaries

Under previous GAAP, investment in subsidiaries, joint ventures and associates were stated at cost and provisions made to recognise the decline, other than temporary. Under Ind AS, the Company has considered their previous GAAP carrying amount as their deemed cost.

(iv) (iv) Share based payment transactions

Under previous GAAP, the cost of options granted under the MTTL Employee Stock Option Scheme (MTTL ESOS) [equity - settled] was recognised using the intrinsic value method. Under Ind AS, the cost of options granted under MTTL ESOS is recognised based on the fair value of the options as on the grant date. In terms of the exemptions, the fair value of unvested options as at the date of transition have been accounted for as part of reserves.

B. Ind AS mandatory exceptions

(i) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind As shall be consistent with the estimates made for the same date in accordance with previous GAAP(after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The group made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:
-Impairment of financial asset based on expected credit loss model.

(ii) Classification and measurement of Financial Assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

C. Reconciliation between previous GAAP and Ind AS (as at 31 March 2017 and 1 April 2016)

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Particulars	Notes	As at 31 March 2017			As at 1 April 2016		
		Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet
I.ASSETS							
Non-current Assets							
(a) Property, Plant and Equipment		180,743.97	-	180,743.97	175,070.29	-	175,070.29
(b) Capital Work-In-Progress		-	-		7,529.62	-	7,529.62
(c) Other Intangible Assets		29,242.77	-	29,242.77	12,629.69	-	12,629.69
(d) Financial Assets		-					
Investments		2,458.67	-	2,458.67	2,458.67	-	2,458.67
Other financial assets	6	3,144.71	30.31	3,034.46	1,625.05	(140.56)	1,484.49
(e) Other Non-current Assets		8,963.69	-	8,963.69	7,158.90	-	7,158.90
Current Assets							
(a) Financial Assets							
(i) Trade Receivables	7	187,127.58	12,650.03	186,548.82	165,942.85	(13,228.79)	152,714.06
(ii) Cash and Cash Equivalents		618.02	-	618.02	2,569.79	-	2,569.79
(iii) Other bank balances		1,557.67	-	1,557.67	1,361.07	-	1,361.07
(iv) Loans		2,635.55	-	2,635.55	1,290.18	-	1,290.18
(v) Other financial assets	1	35,219.06	11,221.75	46,581.36	30,691.29	140.56	30,831.85
(b) Current Tax Assets (Net)		25,229.43	-	25,229.43	25,120.90	-	25,120.90
(c) Other Current Assets		6,609.64		6,609.64	8,587.29	-	8,587.29
Total assets		**483,550.75**	**23,902.08**	**494,224.04**	**442,035.59**	**(13,228.79)**	**428,806.80**
II. EQUITY AND LIABILITIES							
Equity							
(a) Equity Share Capital		54,138.61	-	54,138.61	53,110.56	-	53,110.56
(b) Other Equity		286,968.35	16,972.82	297,936.14	237,394.30	(6,005.04)	231,389.26
Liabilities							
Non-Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		8,432.19	-	8,432.19	13,914.02	-	13,914.02
(b) Deferred Tax Liabilities (Net)	**2**	8,709.31	10,311.00	18,188.81	10,925.98	(831.49)	10,094.50
(c) Provisions		13,318.49	-	13,318.49	10,354.58	-	10,354.58
Current Liabilities					-		
(a) Financial Liabilities					-		
(i) Borrowings		31,593.28	-	31,593.28	62,808.39	-	62,808.39
(ii) Trade Payables		7,792.05	-	7,792.05	8,178.85	-	8,178.85
(iii) Other Financial Liabilities		48,955.35	-	48,955.35	28,962.59		28,962.59
(b) Other Current Liabilities		4,900.69	-	4,900.69	2,833.86	-	2,833.86
(c) Provisions	**4**	18,356.86	(3,381.73)	8,582.87	13,552.46	(6,392.26)	7,160.19
(d) Current Tax Liabilities (Net)		385.56	-	385.56	-	-	-
TOTAL		**483,550.75**	**23,902.09**	**494,224.04**	**442,035.59**	**(13,228.79)**	**428,806.80**

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

All amounts in ₹ '000, unless otherwise stated

Reconciliation of total comprehensive income for the year ended 31 March, 2017

Particulars	Notes	Previous GAAP*	Adjustments	Ind AS
I. Revenue from operations		564,112.32	-	564,112.32
II. Other Income	1,6	22,928.98	11,392.62	34,321.59
WIP Increase/(Decrease)		-	-	-
III.Total Revenue (I + II)		**587,041.29**	**11,392.62**	**598,433.91**
IV. Expenses:				
Employee benefits expense	3,5	390,486.93	(4,494.68)	385,992.26
Finance costs		7,664.94	-	7,664.94
Depreciation and amortization expense		25,171.38	-	25,171.38
Other expenses	6	108,548.45	(12,509.47)	96,038.99
Total Expenses		**531,871.71**	**(17,004.14)**	**514,867.56**
V. Profit before tax (III - IV)		**55,169.59**	**28,396.76**	**83,566.35**
VI. Tax expense:				
(1) Current tax		14,575.00	-	14,575.00
(2) Deferred tax	2	(2,216.68)	10,909.08	8,692.40
VII. Profit for the period (V-VI)		**42,811.26**	**17,487.68**	**60,298.95**
VIII. Other Comprehensive Income				
Items that will not be reclassified to statement of profit and loss				
a) Remeasurement of defined employee benefit plans	3,8	**-**	**(1,808.94)**	**(1,808.94)**
b) Income tax relating to item (a) above	2	**-**	598.09	598.09
Other Comprehensive Income (net of tax)		**-**	**(1,210.85)**	**(1,210.85)**
IX. Total Comprehensive Income for the year		42,811.26	16,276.83	59,088.10

*** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.**

Reconciliation of total comprehensive income for the year ended 31 March, 2017

Particulars	Notes	31 March, 2017	1 April, 2016
Total equity(shareholder's funds) as per previous GAAP		341,106.97	290,504.86
Adjustments-			
Proposed dividend including corporate dividend tax	4	9,773.99	6,392.26
Impact on tax on account of Ind AS adjustments	2	(9,479.51)	831.49
Allowance for credit loss (ECL)	7	(578.77)	(13,228.79)
Employee stock option expenses (net)	5	-	-
Fair valuation of financial instruments	1,6	13,061.00	-
Other Comprehensive Income (OCI)	3,8	(1,808.94)	-
Total adjustments		10,967.78	(6,005.04)
Total equity as per Ind AS		**352,074.74**	**284,499.82**

All amounts in ₹ '000, unless otherwise stated

Reconciliation of total comprehensive income for the year ended 31 March 2017

Particulars	Notes	31 March 2017
Profit after tax as per previous GAAP		**42,811.23**
Adjustments		
Fair valuation of financial assets	6,7	12621.38
MTM Gain on Financial Instruments (Net)	1	11280.72
Actuarial loss on employee defined benefit plans re-grouped to Other Comprehensive Income	3	1,808.94
Fair Value adjustment of ESOP expense	5	2,685.76
Deferred tax adjustments on account of adoption of WDV Approach	2	(10,909.08)
Total Ind AS adjustments to profit		**17,487.72**
Profit after tax as per Ind AS		**60,298.95**
Amounts to be regrouped to OCI	2,3,8	(1,210.85)
Total comprehensive income as per Ind AS		**59,088.10**

Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2017

Particulars	Notes	Previous GAAP*	Adjustments	Ind AS
Net cash flow from operating activities	10	30,130.42	43,965.18	74,095.60
Net cash flow from investing activities		(19,037.70)	(3,384.78)	(22,422.48)
Net cash flow from financing activities		(12,847.90)	(40,776.99)	(53,624.89)
Net increase/(decrease) in cash and cash equivalents		**(1,755.17)**	**(196.59)**	**(1,951.76)**
Cash and cash equivalents as at 1 April 2016		3,930.85	(1,361.06)	2,569.79
Cash and cash equivalents as at 31 March 2017		2,175.68	(1,557.67)	618.02

*** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.**

D. Notes to first-time adoption:

1) Fair valuation of forward contracts

Under previous GAAP, the premium or discount arising at the inception of a forward exchange contract should be amortised as expense or income over the life of the contract. Any profit or loss arising on cancellation or renewal of such a forward exchange contract should be recognised as income or as expense for the period. Under Ind AS 109, such forward contracts have to be carried at fair value through profit and loss. The profit for the year ended 31 March 2017 has increased by ₹ 11280.71 thousands on account of fair value gain.

2) Deferred tax

Previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the Balance Sheet approach, which focuses on differences between the carrying amount of an asset or liability in the Balance Sheet and its tax base. It requires recognition of tax consequences of differences between the carrying amounts of assets and liabilities and their tax base. As a result Deferred tax liability has been decreased by ₹ 831.49 thousands as at 1 April 2016 and increased by ₹ 10311.00 thousands as at 31 March

2017 respectively with a corresponding impact on retained earnings and net profit respectively.

3) Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets , excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year. There is no impact on the total equity as at 31 March 2017.

4) Proposed dividend

Under the previous GAAP, dividends proposed by the Board of Directors after the balance sheet date but before the approval of the financial statements were considered as an adjusting event. Accordingly, provision for proposed dividend and corporate dividend tax was recognised as liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for proposed dividend and corporate dividend tax of ₹ 6392.26 thousands as at 1 April 2016 and ₹ 9773.99 thousands included under provisions has been reversed with corresponding adjustments to retained earnings. Consequently the total equity increased by an equivalent amount.

5) Share based payments

Under the previous GAAP, expenditure relating to Employee stock option was valued as per Intrinsic value method. Under Ind AS, expenses are to be accounted as per Fair value method. Accordingly, expenditure of ₹ 2685.74 thousands was reversed during the year ended 31 March 2017 with a corresponding increase in net profit.

6) Fair Valuation of rent deposits

Under previous GAAP, rent deposits were shown at cost. Under Ind AS, these are recognised at fair value using discounted cash flow method. The difference between carrying amount under previous GAAP and fair value under Ind AS is shown as prepaid rent, to be amortised over the lease period. Accordingly, expense of ₹ 140.56 thousands and income of ₹ 111.90 thousands was recognised during the year ended 31 March 2017 with a corresponding impact on net profit.

7) Expected credit loss on trade receivables

As per Ind AS 109, expected credit loss is calculated for trade receivables using the lifetime cycle approach. Accordingly, an amount of ₹ 13228.79 thousands and ₹ 578.77 thousands is provided as on 1 April 2016 and 31 March 2017 respectively with a corresponding impact on retained earnings and net profit respectively.

8) Other comprehensive income

Under Ind AS, all items of income and expense recognized in a period should be included in the profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit or loss as 'other comprehensive income' includes remeasurements of defined benefit plans. The concept of 'other comprehensive income' did not exist under previous GAAP.

9) Other equity

Retained earnings as at April 1 2016 has been adjusted consequent to the above Ind AS transition adjustments on the date of transition.

10) Cash flow from financing activities

Other bank balances (disclosed under Note 9) are not considered as part of cash and cash equivalents under Ind AS and the movement of other bank balances amounting to ₹ 1557.67 thousands is the variance in net decrease in cash and cash equivalents as at 31 March 2017.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
Firm Registration Number: 000125S

M R Vikram
Partner
Membership No. 021012

Place: Hyderabad
Date: 29th May, 2018

for and on behalf of the Board of Directors of Mold-Tek Technologies Ltd

J. LAKSHMANA RAO
Chairman & Managing Director
DIN: 00649702

A.SUBRAMANYAM
Director
DIN: 00654046

J. SUDHA RANI
Whole Time Director
DIN: 02348322

SATYA KISHORE N
Chief Financial Officer

Bharat Reddy
Company Secretary

Mold-Tek Technologies Inc

Balance Sheet As at 31st March 2018

Particulars	31st March 2018		31st March 2017	
	USD	₹ 000	USD	₹ 000
ASSETS				
Current Assets				
Checking/Savings				
Checks in Transit	-	-	-	-
Corporate Checking	$213,357	13,878	$411,638	26,691
Total Checking/Savings	**$213,357**	**13,878**	**$411,638**	**26,691**
Fixed Assets				
Accumalated Depreciation	-$102,373	(6,453)	-$87,718	(5,508)
Vehicles & Computers	$146,445	8,893	$145,793	8,852
Total Fixed Assets	**$44,072**	**2,440**	**$58,076**	**3,344**
Current Assets				
Work in Process				
Loans & Advances	$4,184	272	$4,184	271
Accounts Receivable	$2,009,065	130,678	$1,895,253	122,888
Total Current Assets Others	**$2,013,249**	**130,950**	**$1,899,437**	**123,159**
TOTAL ASSETS	**$2,270,677**	**147,268**	**$2,369,150**	**153,194**
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	$11,878	773	$537	35
Total Accounts Payable	**$11,878**	**773**	**$537**	**35**
Other Liabilities				
Related Party Due	$2,106,922	137,043	$2,241,294	145,326
Total Long Term Liabilities	**$2,106,922**	**137,043**	**$2,241,294**	**145,326**
Total Liabilities	**$2,118,800**	**137,815**	**$2,241,832**	**145,360**
Equity				
Equity	$85,441	3,430	$85,441	3,430
Retained Earnings	$41,877	3,955	$20,713	2,537
Foreign Currency Translation Reserve	$0	554	$0	448
Current Year earnings	$24,559	1,513	$21,163	1,418
Total Equity	**$151,877**	**9,452**	**$127,318**	**7,833**
TOTAL LIABILITIES & EQUITY	**$2,270,677**	**147,268**	**$2,369,150**	**153,194**

Mold-Tek Technologies Inc

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st March 2018

Particulars	Apr to Mar'18		Apr to Mar'17	
	in US$	in ₹ 000	in US$	in ₹ 000
Ordinary Income/Expense				
Income				
Consulting Income	$1,335,758	86,135	$678,402	45,422
Other Income	$4,840	312	$5	0
Detailing	$7,697,326	496,416	$5,761,758	386,074
Total Income	**$9,037,924**	**582,864**	**$6,440,165**	**431,496**
Cost of goods sold				
Cost of Goods Sold -MTTL	**$7,694,706**	**496,304**	**$5,373,556**	**360,063**
Cost of Goods Sold -Others	**$90,707**	**5,849**	**$121,510**	**8,140**
Total COGS	**$7,785,413**	**502,153**	**$5,495,066**	**368,203**
Gross Profit	**$1,252,511**	**80,711**	**$945,099**	**63,293**
Expense				
Back Charges	$23,779	1,536	$53,765	3,573
Bank Service Charges	$1,626	105	$1,329	89
Contributions	-	-	$1,437	96
Insurance	-	-	$7,028	471
Health Insurance	$43,482	2,804	$25,167	1,687
Exibition Expenses	$35,532	2,292	$17,722	1,190
Publications	$1,295	83	$1,901	128
Office Supplies	$8,033	518	$4,316	287
Payroll Expenses	$848,587	54,728	$526,910	35,308
Rent	$21,366	1,378	$16,757	1,123
Postage and Delivery	$168	11	$484	32
Taxes	$3,079	199	$2,034	135
Professional Fees	$38,257	2,467	$36,340	2,437
Travelling Exp	$105,881	6,828	$106,906	7,150
Computer Maintenance	$71,530	4,614	$79,854	5,355
Communication Expenses	$10,360	668	$14,006	939
Visa Expenses	-	-	$2,050	137
Repair	$322	21	-	-
Depreciation	$14,655	945	$28,562	1,915
Total Expense	**$1,227,952**	**79,197**	**$926,567**	**62,052**
Net Ordinary Income	**$24,559**	**1,513**	**$18,531**	**1,241**

INDEPENDENT AUDITORS' REPORT

To

The Members of Mold-Tek Technologies Limited

Report on the Consolidated Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying Consolidated Ind AS financial statements of Mold-Tek Technologies Limited (hereafter referred to as "the Parent") and its wholly owned subsidiary (the Parent and its wholly owned subsidiary together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement, the Consolidated Statement of Changes in Equity, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Parent's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated cash flows and statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Parent, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Parent's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Parent's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the audit procedures performed on separate financial statements of the wholly owned subsidiary referred to in the Other Matters paragraph, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2018, and their consolidated profit, consolidated total comprehensive income, their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

Other matters

a) We have performed audit procedures on the financial statements of the wholly owned subsidiary, whose financial statements furnished to us by the Management reflect total assets of ₹ 145874.61 thousands as at 31st March, 2018, total revenue of ₹ 582863.63 thousands and net cash outflows amounting to ₹ 12813.01 thousands for the year ended on that date as considered in the consolidated financial statements and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of wholly subsidiary is based solely on the financial statements furnished by the Management and the audit procedures performed by us.

   The financial statements of the wholly owned subsidiary, located outside India, have been prepared in accordance with accounting principles generally accepted in its country and which has been reviewed by the Management under generally accepted auditing standards applicable in its country. The Management has converted the financial statements from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Management. Our opinion in so far as it relates to the balances and affairs of such subsidiary is based on the financial statements furnished by the Management and the conversion adjustments prepared by the Management and audited by us. Our opinion is not modified in respect of this matter.

b) The comparative financial information of the Group for the year ended 31st March, 2017 and the transition date opening balance sheet as at 1st April, 2016 included in these Consolidated Ind AS Financial Statements, are based on the previously issued statutory financial statements for the years ended 31st March, 2017 and 31st March, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by the predecessor auditor who expressed an unmodified opinion vide reports dated 30th May, 2017 and 17th May, 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Group on transition date to Ind AS have been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.

d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Parent as on 31st March, 2017 taken on record by the Board of Directors of the Parent, none of the directors of the Parent is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls of Parent, refer to our separate Report in "Annexure A".

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit procedures performed by us on separate financial statements as also the other financial information of the wholly owned subsidiary, as noted in the "Other matters" paragraph:

   i) The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 36.

   ii) The Parent did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31st March, 2018.

   iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent.

For M.Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)

Vikram

M.R.Vikram
Partner
Membership No.021012

Date: 29th May, 2018
Place: Hyderabad

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph 1 (f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Mold-Tek Technologies Limited** ("the Parent") as of 31st March 2018 in conjunction with our audit of the Consolidated Ind AS Financial Statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Parent's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Parent considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Parent's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Parent's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Parent's internal financial controls system over financial reporting. **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Parent; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Parent has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Parent considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M.Anandam & Co.
Chartered Accountants
(Firm's Registration No. 000125S)

Vikram

M.R.Vikram
Partner
Membership No.021012

Place: Hyderabad
Date: 29th May, 2018

MOLD-TEK TECHNOLOGIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2018

All amounts in ₹ '000, unless otherwise stated

Particulars	Note	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
I. ASSETS				
Non-current assets				
(a) Property, plant and equipment	4.1	172005.98	182852.37	176686.49
(b) Capital work-in-progress		-	-	7529.61
(c) Intangible assets	4.2	31620.81	30478.10	15987.50
(d) Financial assets				
Other financial assets	5	5919.60	3034.46	1484.49
(e) Other non-current assets	6	14253.77	8963.69	7158.90
Current assets				
(a) Financial assets				
(i) Trade receivables	7	173312.42	164111.47	141369.28
(ii) Cash and cash equivalents	8	20394.81	27308.61	15293.43
(iii) Other bank balances	9	1718.49	1557.67	1361.07
(iv) Loans	10	2444.25	2635.55	1290.19
(iv) Other financial assets	11	56935.43	46581.37	30831.85
(b) Current tax assets (net)	12	28992.63	25229.43	25120.90
(c) Other current assets	13	8303.92	6880.93	9315.86
TOTAL ASSETS		**515,902.11**	**499,633.65**	**433,429.57**
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	14	54888.62	54138.61	53110.56
(b) Other equity	15	354491.61	303313.00	235481.40
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	16	3033.95	8432.19	13914.02
(b) Deferred tax liabilities (net)	17	10067.83	18188.81	10094.50
(c) Provisions	18	1506.89	13318.49	10354.58
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	19	14328.02	31593.28	62808.39
(ii) Trade payables	20	10628.50	7792.05	8178.85
(iii) Other financial liabilities	21	51252.28	48988.10	29493.22
(b) Other current liabilities	22	5433.64	4900.69	2833.86
(c) Provisions	23	10270.77	8582.87	7160.19
(d) Current tax liabilities (net)	24	-	385.56	-
TOTAL EQUITY AND LIABILITIES		**515,902.11**	**499,633.65**	**433,429.57**
Summary of significant accounting policies	2			

The accompanying notes are an integral part of the Financial Statements

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
Firm Registration Number: 000125S

Vikram

M R Vikram
Partner
Membership No. 021012

Place: Hyderabad
Date: 29th May, 2018

for and on behalf of the Board of Directors of Mold-Tek Technologies Ltd

J. LAKSHMANA RAO
Chairman & Managing Director
DIN: 00649702

A.SUBRAMANYAM
Director
DIN: 00654046

J. Sudha Rani

J. SUDHA RANI
Whole Time Director
DIN: 02348322

N. Satya Kishore

SATYA KISHORE N
Chief Financial Officer

Bharat Reddy T

Bharat Reddy
Company Secretary

MOLD - TEK TECHNOLOGIES LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

All amounts in ₹ '000, unless otherwise stated

Particulars	Note	Year ended 31 March, 2018	Year ended 31 March, 2017
I. Revenue from operations	25	739095.50	646334.54
II. Other income	26	2026.15	34321.95
III.Total revenue (I + II)		**741121.65**	**680656.49**
IV. Expenses			
Employee benefits expense	27	507248.77	431088.01
Finance cost	28	3208.73	7664.94
Depreciation and amortization expense	29	33645.25	27086.05
Other expenses	30	130912.31	129695.56
Total expenses		**675015.06**	**595534.56**
V. Profit before tax (III - IV)		**66106.59**	**85121.93**
VI. Tax expense:			
(1) Current tax		18902.34	14710.35
(2) Deferred tax		(8120.98)	8692.40
VII. Profit for the year (V-VI)		**55325.23**	**61719.18**
VIII. Other comprehensive income			
a) Items that will not be reclassified to statement of profit and loss			
Remeasurement of defined benefit plans		(2805.93)	(1808.94)
Income tax relating to item (a) above		-	598.09
b) Items that will be reclassified to statement of profit and loss			
Exchange differences on translating the financial statements of a foreign operation		(1169.68)	668.71
Other comprehensive income (net of tax)		**(3975.61)**	**(542.14)**
IX. Total comprehensive income for the year		**51349.62**	**61177.04**
Profit for the year attributable to:			
Owners of the parent		55325.23	61719.18
Non-controlling interests		-	-
Other comprehensive income attributable to:			
Owners of the parent		(3,975.61)	(542.14)
Non-controlling interests		-	-
Total comprehensive income attributable to:			
Owners of the parent		51,349.62	61,177.04
Non-controlling interests		-	-
X. Earnings per equity share (Face value of ₹2 each) :			
(1) Basic	38	2.03	2.30
(2) Diluted		2.02	2.27
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the Financial Statements

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
Firm Registration Number: 000125S

M R Vikram
Partner
Membership No. 021012

Place: Hyderabad
Date: 29th May, 2018

for and on behalf of the Board of Directors of Mold-Tek Technologies Ltd

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Chairman & Managing Director
DIN: 00649702

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Director
DIN: 00654046

J. SUDHA RANI
Whole Time Director
DIN: 02348322

SATYA KISHORE N
Chief Financial Officer

Bharat Reddy
Company Secretary

MOLD - TEK TECHNOLOGIES LIMITED

STATEMENT OF CONSOLIDATED CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2018

All amounts in ₹ '000, unless otherwise stated

a. Equity share capital

Particulars	Note	Amount
As at 01 April, 2016	15	**53110.56**
Changes during the year		1028.05
As at 31 March, 2017		**54138.61**
Changes during the year		750.01
As at 31 March, 2018		**54888.62**

b. Other equity

Particulars	Note	Reserves and Surplus						Total
		Capital reserve	Securities premium reserve	Share options outstanding reserve	General reserve	Retained earnings	Exchange differences on translating the financial statements of foreign operations	
Balance as at 1 April, 2016	16	32672.31	124715.07	6912.20	17874.34	52723.74	583.75	235481.40
Transfer to general reserve		-	-	-	5670.94	(5670.94)	-	-
Profit for the year		-	-	-	-	61719.18	-	61719.18
Other comprehensive income		-	-	-	-	(1210.85)	668.71	(542.14)
Exchange differences in translating the financial statements of foreign operations							(804.23)	(804.23)
Dividends (including corporate dividend tax)		-	-	-	-	(16221.09)	-	(16221.09)
Transfer from share options outstanding reserve of stock options on exercise		-	11496.45	-	-	-	-	11496.45
Addition on account of issue of share options		-	5930.03	-	-	-	-	5930.03
Recognition of share based payments		-	-	17749.85	-	-	-	17749.85
Issue of employee stock options		-	-	(11496.45)	-	-	-	(11496.45)
Balance as at 31 March, 2017		32672.31	142141.55	13165.59	23545.28	91340.03	448.23	303313.00
Transfer to general reserve		-	-	-	9674.11	(9674.11)	-	0.00
Profit for the year		-	-	-	-	55325.23	-	55325.23
Other comprehensive income		-	-	-	-	(2805.93)	(1169.67)	(3975.61)
Dividends (including corporate dividend tax)		-	-	-	-	(9822.95)	-	(9822.95)
Transfer from Share options outstanding reserve on exercise of options		-	9116.96	-	-	-	-	9116.96
Addition on account of issue of share options		-	4,457.49	-	-			4457.49
Recognition of share based payments		-	-	5888.58	-	-	-	5888.58
Issue of employee stock options		-		(9116.96)	-	-	-	(9116.96)
Others		-	-	-	-	(694.12)	-	(694.12)
Balance as at 31 March, 2018		32672.31	155715.99	9937.22	33219.39	123668.14	(721.44)	354491.62

The accompanying notes are an integral part of the Financial Statements

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
Firm Registration Number: 000125S

M R Vikram
Partner
Membership No. 021012

Place: Hyderabad
Date: 29th May, 2018

for and on behalf of the Board of Directors of Mold-Tek Technologies Ltd

J. LAKSHMANA RAO
Chairman & Managing Director
DIN: 00649702

A.SUBRAMANYAM
Director
DIN: 00654046

J. SUDHA RANI
Whole Time Director
DIN: 02348322

SATYA KISHORE N
Chief Financial Officer

Bharat Reddy
Company Secretary

MOLD-TEK TECHNOLOGIES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2018

All amounts in ₹ '000, unless otherwise stated

Particular	Year ended 31 March, 2018	Year ended 31 March, 2017
Cash flow from operating activities		
Profit before tax	66106.59	85121.93
Adjustments for:		
Depreciation and amortisation expense	33645.25	27086.05
(Gain)/loss on disposal of property, plant and equipment	94.00	(17,506.04)
Interest income on financial assets carried at amortized cost	(336.06)	(111.90)
Provision for doubtful debts	(705.77)	-
Bad debts written off	14063.69	18950.28
Creditors written back(net)	(1041.56)	(2559.74)
Finance cost	3208.73	7664.94
Foreign exchange fluctuations(net)	13151.92	(12223.72)
Share based payment charge	5888.58	17749.85
Remeasurement of defined employee benefit plans	(2805.93)	(1808.94)
Change in operating assets and liabilities		
(Increase) in Trade receivables	(22558.87)	(41692.48)
Decrease in financial assets other than trade receivables	(9826.70)	(4759.26)
(Increase) / decrease in other assets	(20281.35)	2277.61
(Increase) / decrease in non current provisions	(11811.61)	2963.92
Increase in Trade payables	3878.01	2172.93
Increase / (decrease) in other financial liabilities	(10887.74)	19494.88
Increase / (decrease) in provisions	1687.91	1422.67
Increase / (decrease) in other liabilities	147.39	2452.39
(Increase)/decrease in non current assets	(8175.23)	(3354.76)
Cash generated from operations	**53441.25**	**103340.62**
Income taxes paid	**3968.00**	**14189.44**
Net cash inflow from operating activities	**49473.25**	**89151.17**
Cash flows from investing activities		
Payments for property plant and equipment	(24155.56)	(44088.56)
Proceeds from sale of property, plant and equipment	120.00	21381.68
Net cash outflow from investing activities	(24035.56)	(22706.88)
Cash flow from financing activities		
Proceeds from issue of Share capital	750.01	1028.05
Proceeds/ (repayment) borrowings (Refer note 19.2)	(22663.51)	(36696.94)
Proceeds from Stock option issue	4457.49	5930.03
Dividend paid to group's shareholders (Including corporate dividend tax)	(9822.95)	(16221.09)
Finance cost	(3208.73)	(7664.94)
Equity adjustments	(1863.79)	-804.23
Net cash outflow from financing activities	**(32351.49)**	**(54429.11)**
Net increase /(decrease) in cash and cash equivalents	(6913.80)	12015.18
Cash and Cash equivalents at the beginning of the year	27308.61	15293.43
Cash and Cash equivalents at the end of the year	**20394.81**	**27308.61**

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013

The accompanying notes are an integral part of the Financial Statements

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
Firm Registration Number: 000125S

M R Vikram
Partner
Membership No. 021012

Place: Hyderabad
Date: 29th May, 2018

for and on behalf of the Board of Directors of Mold-Tek Technologies Ltd

J. LAKSHMANA RAO
Chairman & Managing Director
DIN: 00649702

A.SUBRAMANYAM
Director
DIN: 00654046

J. SUDHA RANI
Whole Time Director
DIN: 02348322

SATYA KISHORE N
Chief Financial Officer

Bharat Reddy
Company Secretary

Notes forming part of the financial statements for the year ended March 31, 2018

1 Group information:

Mold-Tek Technologies Limited ('the parent') is a public limited company incorporated in India having its registered office at Hyderabad, Telangana, India. The group is engaged in providing Civil & Mechanical Engineering Services. Mold-Tek Technologies Inc. is the wholly owned subsidiary incorporated in USA (The parent and its subsidiary together referred to as Group).

2 Significant accounting policies:

This note provides a list of the significant accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance:

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 and Companies (Indian Accounting Standards) Amendment Rules, 2017, the relevant provisions of the Companies Act, 2013 ('the Act') and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements for the year ended March 31, 2018 are the Group's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2016. Accordingly, the group has prepared an Opening Ind AS Balance Sheet as on April 1, 2016 and comparative figures for the year ended March 31, 2017 are also in compliance with Ind AS. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the group is provided in Note 43.

The transition to Ind AS has resulted in changes in the presentation of the Financial Statements, disclosures in the notes thereto and accounting policies and principles. The Financial Statements of the Group as at and for the year ended 31st March, 2018 (including comparatives) were approved and authorised for issue by the Board of Directors of the Parent Company.

b) Basis of preparation:

The Consolidated Financial Statements (CFS) include the financial statements of the Company and its wholly owned subsidiary. The assets, liabilities, income and expenses of the wholly owned subsidiary is aggregated and consolidated line by line. Profit or loss and each component of other comprehensive income are attributed to the owners. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values as per Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c) Revenue Recognition

i) Sale of Services

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the group and the amount can be reliably measured. Revenue from services is recognized when the same are fully rendered and billable. The Group adopts the percentage of completion basis for certain customers and monthly fixed billing basis for others. The group presents revenues net of indirect taxes in its statement of profit and loss.

Unbilled Revenue on incomplete service contracts are estimated based on the extent of completion.

ii) Other income:

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Export Benefit under the Duty Free Credit Entitlements is recognized in the statement of profit and loss, when right to receive such entitlement is established as per terms of the relevant scheme in respect of exports made and where there is no significant uncertainty regarding compliance with the terms and conditions of such scheme.

d) Borrowing costs

Documentation, Commitment and Service Charges are spread over the tenure of the finance facility.

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset are included in the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Other borrowings costs are expensed in the period in which they are incurred.

e) Employee benefits

(i) **Short-term obligations** Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) **Other long-term employee benefit obligations** The liabilities for earned leave is not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur. The liability for earned leave is covered through a recognized Fund managed by Life Insurance Corporation of India and the contributions made under the scheme are charged to Statement of Profit and Loss.

(iii) **Gratuity obligations** The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

The gratuity liability is covered through a recognized Gratuity Fund managed by Life Insurance Corporation of India and the contributions made under the scheme are charged to Statement of Profit and Loss.

iv) Defined contribution plans

The Group pays provident fund contributions to publicly administered funds as per local regulations. The group has no further payment obligations once the contributions have been paid, the contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

v) Employee share based payments

Stock Options are granted to eligible employees in accordance with the MTTL Employee Stock Option Schemes ("MTTL ESOS"), as may be decided by the Nomination & Compensation Committee. Eligible employees for this purpose include (a) such employees of the Group including Directors and (b) such employees of the Group's subsidiary companies including Managing Director / Wholetime Director of a subsidiary. Equity- settled share-based payments to employees are measured at the fair value of the employee stock options at the grant date. The fair value determined at the grant date of the equity-settled share-based payments is amortised over the vesting period, based on the group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

f) Income taxes

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax relating to items recognized directly in equity or other comprehensive income is recognised in equity or other comprehensive income and not in the Statement of Profit and Loss.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

g) Property, plant and equipment:

Freehold land is carried at historical cost. Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Property, Plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Lease Hold improvements are stated at original cost including taxes, freight and other incidental expenses related to acquisition/ installation and after adjustment of input taxes less accumulated depreciation in accordance with lease hold period.

h) Expenditure during construction period:

Expenditure during construction period (including finance cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other non-current Assets".

i) Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on the straight line method over the useful lives as prescribed in Schedule II to the Act.

j) Intangible assets and amortization:

Intangible assets acquired separately are measured on initial recognition cost and are amortized on straight line method based on the estimated useful lives.

The amortized period and amortization method are reviewed at each financial year end.

Cost of Software is amortized over a period of five years.

k) Impairment of assets:

Intangible assets and property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

l) Provisions, contingent liabilities & contingent assets:

The Group recognises provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group.

Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realised.

m) Financial instruments:

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

(i) **Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) **Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the Group has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) **Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) The Group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

Derecognition of financial instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the group's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

o) Earnings per share :

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

p) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

q) Transactions in foreign currencies:

The financial statements of the Group are presented in Indian rupees (₹), which is the functional currency of the group and the presentation currency for the financial statements.

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

r) Segment reporting - Identification of segments:

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the group's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the group's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

s) Derivatives:

The Group enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted at fair value through profit or loss and are included in profit and loss account.

t) Leases:

The Group determines whether an arrangement contains a lease by assessing whether the fulfilment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the group in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

The Group as lessee

Operating lease – Rentals payable under operating leases are charged to the statement of profit and loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The Group as lessor

Operating lease – Rental income from operating leases is recognised in the statement of profit and loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying value of the leased asset and recognised on a straight line basis over the lease term.

u) Dividend distribution:

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

v) Rounding off amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirement of Schedule III, unless otherwise stated.

w) Standards issued but not yet effective:

The standards issued, but not yet effective up to the date of issuance of the Group's financial statements are disclosed below.

Ind AS 115, Revenue from Contract with Customers:

On March 28,2018, Ministry of Corporate Affairs has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that revenue should be recognised when a customer obtains control of a promised good or service and thus has the ability to direct the use and obtain the benefits from the good or service in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The Group will adopt the standard on April1, 2018 and the effect on adoption of Ind AS 115 is expected to be insignificant.

Ind AS 21, Foreign currency transactions and advance consideration:

On March 28, 2018, MCA has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. This amendment will come into force from April 1, 2018. The Group has evaluated the effect of this on the financial statements and the impact is not material.

3 Use of estimates and critical accounting judgements:

In preparation of the financial statements, the Group makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

All amounts in ₹ '000 unless otherwise stated

4.1(a) Property, plant and equipment

Particulars	Gross carrying amount					Accumulated depreciation					Net carrying amount
	As at 1 April, 2017	Additions	Deletions	Adjustments	As at 31 March,2018	As at 1 April, 2017	For the Year	On disposals	Adjustments	As at 31 March, 2018	As at 31 March, 2018
Land	69454.86	-	-	-	69454.86	-	-	-	-	-	69454.86
Buildings	55281.41	597.24	-	-	55878.65	2163.30	2179.10	-	-	4342.40	51536.25
Electrical Installation	8470.38	234.52	-	-	8704.89	2269.78	2272.21	-	-	4541.99	4162.91
Office Equipment	10128.99	2998.15	-	(58.65)	13068.48	1707.98	2423.25	-	(0.99)	4130.25	8938.24
Servers	3615.80	386.90	-	-	4002.70	915.56	1190.12	-	-	2105.68	1897.02
Computers	34121.62	10042.72	-	(1002.07)	43162.26	8329.63	12632.15	-	(1.47)	20960.31	22201.96
Furniture and Fixtures	14868.09	2034.66	-	(37.37)	16865.38	3261.10	3383.34	-	(0.95)	6643.49	10221.89
Vehicles	5773.58	-	246.22	(414.20)	5113.15	1313.94	1000.23	32.22	(12.47)	2269.48	2843.67
Lease Hold Improvements	1448.68	-	-	-	1448.68	349.75	349.75	-	-	699.50	749.18
TOTAL	**203163.40**	**16294.18**	**246.22**	**(1512.29)**	**217699.07**	**20311.03**	**25430.15**	**32.22**	**(15.88)**	**45693.09**	**172005.98**

4.1(b) Property, plant and equipment

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	Deemed cost as at 1 April, 2016	Additions	Deletions	As at 31 March, 2017	As at 1 April, 2016	For the Year	On disposals	As at 31 March, 2017	As at 31 March, 2017
Land	70184.53	-	729.66	69454.86	-	-	-	-	69454.86
Buildings	58303.65	-	3022.24	55281.41	-	2192.94	29.64	2163.30	53118.11
Electrical Installation	8497.73	20.00	47.35	8470.38	-	2269.78	-	2269.78	6200.60
Office Equipment	5518.41	4610.57	-	10128.99	-	1707.98	-	1707.98	8421.01
Servers	1262.28	2353.52	-	3615.80		915.56		915.56	2700.24
Computers	13617.26	20504.36	-	34121.62	-	8329.63	-	8329.63	25791.99
Furniture and Fixtures	13052.57	1921.55	106.03	14868.09	-	3261.10	-	3261.10	11606.99
Vehicles	5773.58	-	-	5773.58	-	1313.94	-	1313.94	4459.64
Lease Hold Improvements	1448.68	-	-	1448.68	-	349.75	-	349.75	1098.93
TOTAL	**177658.69**	**29410.00**	**3905.29**	**203163.40**	**-**	**20340.67**	**29.64**	**20311.03**	**182852.37**

All amounts in ₹ ‘000 unless otherwise stated

4.1(c) Details of Gross block and accumulated depreciation as per IGAAP as at April 01, 2016 is as follows:

Particulars	Gross carrying amount	Accumulated depreciation	Net carrying amount
	As at 01 April, 2016	As at 01 April, 2016	As at 01 April, 2016
Land	70184.53	-	70184.53
Buildings	72533.42	14229.77	58303.65
Electrical Installations	21284.20	12786.47	8497.73
Office Equipment	21971.39	16452.98	5518.41
Servers	4728.14	3465.87	1262.28
Computers	45988.10	32370.83	13617.26
Furniture and Fixtures	26831.27	13778.70	13052.57
Vehicles	8369.13	2595.55	5773.58
Lease hold Improvements	1840.79	392.11	1448.68
TOTAL	**273,730.98**	**96,072.29**	**177,658.69**

All amounts in ₹ '000 unless otherwise stated

4.2(a) Intangible assets

Particulars	Gross carrying amount					Accumulated amortisation					Net carrying amount
	As at 1 April, 2017	Additions	Deletions	Adjustments	As at 31 March, 2018	As at 1 April, 2017	For the Year	On disposals	Adjusments	As at 31 March, 2018	As at 31 March, 2018
Computer Software	37223.48	9255.31	0.00	69.37	46548.15	6745.38	8215.10	-	(33.13)	14927.35	31620.81
TOTAL	**37223.48**	**9255.31**	**0.00**	**69.37**	**46548.15**	**6745.38**	**8215.10**	**-**	**(33.13)**	**14927.35**	**31620.81**

4.2(b) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	Deemed cost as at 1 April, 2016	Additions	Deletions	As at 31 March, 2017	As at 1 April, 2016	For the Year	On disposals	As at 31 March, 2017	As at 31 March, 2017
Computer Software	15015.30	22208.18	-	37223.48	-	6745.38	-	6745.38	30478.10
TOTAL	**15015.30**	**22208.18**	**-**	**37223.48**	**-**	**6745.38**	**-**	**6745.38**	**30478.10**

4.2(c) Details of Gross block and accumulated amortisation as per IGAAP as at April 01, 2016 is as follows:

Particulars	Gross carrying amount	Accumulated amortisation	Net carrying amount
Computer Software	89,883.87	74,868.57	15,015.30
TOTAL	**89,883.87**	**74,868.57**	**15,015.30**

All amounts in ₹ '000 unless otherwise stated

5. Other financial assets (non - current)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good			
a) Rent deposits	5903.32	3034.46	1472.63
b) Prepaid rent deposits	16.28	-	11.86
TOTAL	**5919.60**	**3034.46**	**1484.49**

6. Other non-current assets

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good			
i) Capital advances	-	1500.00	3000.00
ii) Advances other than capital advances			
a) Deposits with government	1679.35	1679.36	1430.81
b) Input taxes receivable	12574.42	5784.33	2728.09
TOTAL	**14253.77**	**8963.69**	**7158.90**

7. Trade receivables

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good	173312.42	164111.47	141369.28
Doubtful	105.00	4922.63	17155.79
Less: Allowance for doubtful debts	(105.00)	(4922.63)	(17155.79)
TOTAL	**173312.42**	**164111.47**	**141369.28**

Receivables are hypothecated to secure working capital facilities from bank - Refer Note 16 and Note 19

8. Cash and cash equivalents

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
a) Balances with banks			
in current accounts	20367.88	27271.69	15287.71
b) Cash on hand	26.93	36.92	5.72
TOTAL	**20394.81**	**27308.61**	**15293.43**

All amounts in ₹ '000, unless otherwise stated

9. Other bank balances

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Earmarked balances with banks			
Unpaid dividend accounts	1718.49	1557.67	1361.07
TOTAL	**1718.49**	**1557.67**	**1361.07**

10. Loans (current)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good			
Employee advances	2444.25	2635.55	1290.19
TOTAL	**2444.25**	**2635.55**	**1290.19**

11. Other financial assets (current)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Employee advances	1612.74	913.90	850.67
Foreign exchange forward contracts not designated as hedges	-	11280.71	0.00
Export incentive receivable*	39190.68	19906.03	0.00
Unbilled revenue	14582.23	14399.13	29177.89
Prepaid rent deposits	159.17	81.60	140.56
Receivable from related party (Refer Note 37)	1276.82	-	662.73
Interest on electricity deposit	95.79	-	-
Deposit with others	18.00	-	-
TOTAL	**56935.43**	**46581.37**	**30831.85**

*Based on Foreign Trade Policy of 2015-20, the Company is eligible for an incentive at the rate of 7% under Service Exports from India Scheme which is considered on total eligible receipts during the period relevant for the purpose of this scheme, at estimated NRV based on the available information with the Company.

12. Current tax assets (net)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Advance tax for earlier years	110754.75	96220.07	70528.75
Add: Advance tax (net of provision) for the year	3968.00	-	11155.73
Less: Provision for tax	(85730.12)	(70990.64)	(56563.58)
TOTAL	**28992.63**	**25229.43**	**25120.90**

All amounts in ₹ '000, unless otherwise stated

13. Other current assets

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Others			
(i) Prepaid expenses	6836.21	4477.11	3944.84
(ii) Advances to suppliers	388.46	630.45	3635.17
(iii) Other Receivables*	1079.25	1773.37	1735.85
TOTAL	**8303.92**	**6880.93**	**9315.86**

* Represents 1,87,600 shares of Mold-Tek Technologies Limited costing of ₹ 1079.25 thousands held by Mold-Tek Technologies Investment Trust.

14. Equity share capital

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
AUTHORIZED:			
6,50,00,000 (2017 - 6,50,00,000, 2016 - 6,50,00,000) Equity Shares of ₹ 2/- each	130000.00	130000.00	130000.00
TOTAL	**130000.00**	**130000.00**	**130000.00**
ISSUED, SUBSCRIBED & PAID-UP CAPITAL			
2,74,44,312 (2017 - 2,70,69,307, 2016 - 2,65,55,280) Equity Shares of ₹ 2/- each fully paid up	54888.62	54138.61	53110.56
TOTAL	**54888.62**	**54138.61**	**53110.56**

(A) Movement in equity share capital:		
Particulars	**Number of shares**	**Amount**
Balance at April 1, 2016	**26555280.00**	**53110.56**
Movement during the year	514027.00	1028.05
Balance at March 31, 2017	**27069307.00**	**54138.61**
Movement during the year	375005.00	750.01
Balance at March 31, 2018	**27444312.00**	**54888.62**

All amounts in ₹ ‘000, unless otherwise stated

(B) Details of shareholders holding more than 5% shares in the group

Name of the shareholder	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	No. of Shares	% holding	No. of Shares	% holding	No. of Shares	% holding
Mold-Tek Packaging Limited	2,117,165	7.74	2,117,165	7.82	2,117,165	7.97
Janumahanti Sudha Rani	2,263,108	8.27	2,000,823	7.39	1,973,210	7.43
A.Subramanyam	1,765,090	6.45	1,765,090	6.52	1,765,090	6.65
Total	**6,145,363**	**22.46**	**5,883,078**	**21.73**	**5,855,465**	**22.05**

MTTL Employee Stock Option Scheme

1,50,000 Options have been granted to employees on 21st April 2010 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 28/- per option.

1,13,925 Options have been granted to employees on 2nd March 2015 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 61/- per option.

2,00,000 Options have been granted to employees on 3rd August 2015 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 73/- per option

The above Options of ₹ 10 face value are converted to ₹ 2 face value each Pursuant to the Shareholders approval dated 3 Feb 2016, group’s Equity shares of ₹ 10/- each were split into Equity shares of ₹ 2/- each fully paid up.

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Equity Shares of ₹ 10 each reserved for issue under ESOS	680593.00	1055598.00	1569625.00

Particulars	As at 31st March,2018	As at 31st March, 2017
Options Outstanding, beginning of the year*	1028973.00	1569625.00
Add: Granted	-	-
Less: Exercised	375005.00	514027.00
Less: Forfeited	230860.50	26625.00
Options Outstanding, end of the year	**423107.50**	**1028973.00**
* based on the Split up of shares of ₹ 10 each to ₹ 2 each		

(C) Terms/Rights attached to equity shares

The group has only one class of equity shares having a face value of ₹ 2 /- each. Each holder of equity share is entitled to one vote per share. The group declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the group, the equity shareholders will be entitled to receive remaining assets of the group, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

15. Other equity

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Reserves and surplus			
Capital reserve	32672.31	32672.31	32672.31
Securities premium reserve	155715.99	142141.55	124715.06
Share options outstanding reserve	9937.22	13165.59	6912.20
General reserve	33219.39	23545.28	17874.34
Retained earnings	123668.14	91340.03	52723.74
Other Comprehensive Income			
Exchange differences on translating the financial statements of a foreign operations	(721.44)	448.24	583.75
TOTAL	**354491.61**	**303313.00**	**235481.40**

(i) Capital reserve

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance	32672.31	32672.31
Movement during the year	-	-
Closing balance	**32672.31**	**32672.31**

(ii) Securities premium reserve

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance	142141.55	124715.07
Movement during the year	9116.96	11496.45
Closing balance	**151258.51**	**136211.52**

(iii) Share options outstanding reserve

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance	13165.59	6912.20
Movement during the year	(3228.37)	17749.85
Closing balance	**9937.22**	**24662.05**

(iv) General reserve

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance	23545.28	17874.34
Movement during the year	9674.11	4281.12
Closing balance	33219.39	22155.46

All amounts in ₹ '000, unless otherwise stated

(v) Retained earnings

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance	91340.03	52723.74
Transfer to general reserve	(9674.11)	(4281.12)
Profit for the year	55325.23	61719.18
Dividends & corporate dividend tax	(9822.95)	(16221.09)
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post employment benefit obligation, net of tax	(2805.93)	(1210.85)
Others	(694.12)	-
Closing balance	**123668.14**	**92729.85**

(vi) Exchange differences on translating the financial statements of a foreign operations

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance	1252.46	583.75
Movement during the year	(1169.67)	668.71
Closing balance	**82.79**	**1252.46**

Nature and purpose of other reserves

(i) Capital reserve

This reserve represents the difference between the value of the net assets transferred to the group in the course of business combinations and the consideration paid for such combinantions.

(ii) Securities premium reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

This reserves relates to stock options granted by the group to employees under the MTTL Employee Stock Option Scheme. This reserve is transferred to Securities premium reserve or Retained earnings on exercise or cancellation of vested options respectively.

(iii) Share options outstanding reserve

This reserves relates to stock options granted by the group to employees under the MTTL Employee Stock Option Scheme. This reserve is transferred to Securities premium reserve or Retained earnings on exercise or cancellation of vested options respectively.

(iv) General reserve

General reserve is used for strengthening the financial position and meeting future contingencies and losses.

(v) Retained earnings

This reserve represents the cummulative profits of the group and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

(vi) Exchange differences on translating the financial statements of a foreign operations

Exchange differences arising on translation of financial statements of foreign operations from functional currency to presentation currency are included under this head.

16. Borrowings (non-current)

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Secured loans			
(a) Term loans			
(i) from banks	2500.00	7500.00	12500.00
(b) Vehicle loans			
(ii) from banks	533.95	932.19	1414.02
TOTAL	**3033.95**	**8432.19**	**13914.02**

Security Details:

i) Term loan represents loan from ICICI Bank Limited which is secured by hypothecation by way of first charge on the following assets of the group:

a) Exclusive first charge by way of hypothecation of the entire current assets which inter-alia include, unbilled revenue, and such other movable assets including book debts, outstanding monies, receivables both present and future of such form satisfactory to the bank.

b) Exclusive first charge on the movable fixed assets of the group.

c) First charge by way of equitable mortgage of land measuring 988 sq. yards & building thereon in Municipal No. 8-2-293/82/A/700 and 967 sq. yards & buildings thereon in Municipal No. 8-2-293/82/A/700/1, in Survey No. 403/1(old), 120(New) of Shaikpet Village and 102/1 of Hakeempet Village, Road No. 36, Jubilee Hills, Hyderabad belonging to the parent, except for the property or portions sold to the group company M/s Mold-Tek Packaging Limited. The mortgaged portion includes part of cellar space in the property and 930 sq ft of common area in ground floor.

d) Personal guarantees of Directors namely Mr. J. Lakshmana Rao, Mr. A. Subramanyam, Mr. P. Venkateswara Rao

ii) Vehicle loans from Axis bank & State Bank of India are secured by hypothecation of the vehicles

Particulars	Rate of interest	Remaining no. of installments	Frequency	Amount of installment
ICICI Bank Limited - Term loan	10%-11%	6	Quarterly	1,250,000
Vehicle loans				
Axis Bank limited	10.50%	22	Monthly	20,419
State Bank of India	9%-10%	25	Monthly	25,600

All amounts in ₹ '000, unless otherwise stated

17. Deferred tax liabilities (net)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
a) Deferred tax assets			
Expenses allowable on payment basis			
a) Deferred tax liabilities			
On account of			
Depreciation and amortisation	10097.04	16882.30	10668.09
Expenses allowable on payment basis	-	4237.34	3800.24
TOTAL	**10097.04**	**21119.64**	**14468.33**
b) Deferred tax assets			
On account of			
Depreciation and amortisation	-	-	-
Expenses allowable on payment basis	29.21	2930.83	4373.83
TOTAL	**29.21**	**2930.83**	**4373.84**
Deferred tax liabilities (net)	**10067.83**	**18188.81**	**10094.50**

Movement in Deferred tax liabilities (net)

Particulars	WDV of depreciable PPE	Expenses allowable on payment basis	Total
As at 01 April, 2016	**10668.09**	**(573.59)**	**10094.50**
(Charged)/ Credited			
to statement of profit and loss	(6214.22)	(1880.10)	(8094.32)
As at 31st March, 2017	**16882.30**	**1306.51**	**18188.81**
(Charged)/ Credited			
to statement of profit and loss	6785.26	1335.72	8120.98
As at 31st March, 2018	**10097.04**	**(29.21)**	**10067.83**

18. Provisions (non-current)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Provision for employee benefits			
- Leave encashment	-	2814.46	1824.76
- Gratuity	1506.89	10504.03	8529.82
TOTAL	**1506.89**	**13318.49**	**10354.58**

19. Borrowings (current)

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Secured loans			
-From banks	14328.02	31593.28	62808.39
TOTAL	**14328.02**	**31593.28**	**62808.39**

19.1 a) Working capital loans represent loans from ICICI Bank and CITI Bank. The loans are repayable on demand and are secured by pari-passu charge on present and future stocks, book debts and fixed assets of the group and first charge on immovable property belonging to the parent located at Municipal No. 8-2-293/82/A/700 and 8-2-293/82/A/700/1 in S. No. 403/1/(OLD), 120 (NEW) of Shaikpet Village and 102/1 of Hakeempet Village Road No. 36, Jubilee Hills, Hyderabad.

b) Personal guarantees of Directors namely Mr J Lakshmana Rao, Mr A Subramanyam and Mr P Venkateswara Rao and personal guarantee of Ms. J Mytreyi

c) The above loans carry floating rate of interest ranging from 9% to 11%.

The Company during the year under review has the following facilities from banks:

Bank	Nature of Borrowing (Fund/Non-Fund)	Limits as on 31st March		Balance as on 31st March	
		2018	2017	2018	2017
CITI BANK N.A.	FUND BASED	7,50,00,000	7,50,00,000	1,43,28,017	2,94,33,615
CITI BANK N.A.	NON FUND BASED	9,60,00,000	9,60,00,000	3,71,99,022	9,36,24,609
ICICI BANK LIMITED	FUND BASED	4,00,00,000	4,00,00,000	(58,64,372)	21,59,669
ICICI BANK LIMITED	TERM LOAN	2,00,00,000	2,00,00,000	75,00,000	1,25,00,000
ICICI BANK LIMITED	NON FUND BASED	2,50,00,000	5,00,00,000	2,50,00,000	5,00,00,000

19.2 Net Debt Reconciliation

Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening balance of borrowings	40,025.47	76722.41
Proceeds/ (repayment) from borrowings	(22,663.51)	(36696.94)
Fair Value Adjustment	-	-
Closing balance of borrowings	**17,361.96**	**40025.47**

20. Trade payables

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Dues to micro enterprises and small enterprises (Refer Note below)	-	128.52	295.23
Dues to creditors other than micro enterprises and small enterprises	10628.50	7663.53	7883.62
TOTAL	**10628.50**	**7792.05**	**8178.85**

All amounts in ₹ '000, unless otherwise stated

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	128.52	295.24
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-	-
(iv) The amount of interest due and payable for the year	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

21. Other financial liabilities (current)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Current maturities of long term debt (Refer Note 16)	5552.23	5693.98	5844.05
Unpaid dividend	1718.49	11321.46	1350.87
Foreign exchange forward contract not designated as hedges	6278.96	-	-
Outstanding expenses payable	37702.60	31972.66	22298.30
TOTAL	**51252.28**	**48988.10**	**29493.22**

22. Other current liabilities

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Advances from customers	36.29	36.29	36.29
Statutory liabilities	5083.21	4538.29	2289.17
Deposits from employees	314.14	326.11	508.40
TOTAL	**5433.64**	**4900.69**	**2833.86**

23. Provisions

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Provision for employee benefits			
- Leave encashment	2818.86	2961.73	2148.23
- Gratuity	7451.91	5621.14	5011.96
TOTAL	**10270.77**	**8582.87**	**7160.19**

24. Current tax liabilities (net)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Provision for tax	-	14575.00	-
Less: Advance tax and TDS receivable	-	(14189.44)	-
TOTAL	**-**	**385.56**	**-**

MOLD-TEK TECHNOLOGIES LIMITED

Notes to Consolidated Financial Statements for the year ended 31 March, 2018

All amounts in ₹ '000, unless otherwise stated

25. Revenue from operations

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Sale of Service	701676.01	626,428.51
Other operating revenue		
Export incentives	37419.49	19906.03
TOTAL	**739095.50**	**646334.54**

26. Other income

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Net gain on disposal of property, plant and equipment	-	17506.04
Miscellaneous income	648.53	1920.55
Foreign exchange fluctuation gain (net)	-	12223.72
Interest income on financial assets measured at amortised cost	336.06	111.90
Creditors written back (net)	1041.56	2559.74
TOTAL	**2026.15**	**34321.95**

27. Employee benefits expense

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Salaries and wages	458003.65	372559.26
Contribution to provident and other funds	27731.13	23640.86
Staff welfare expenses	15625.41	17138.04
Share based payments	5888.58	17749.85
TOTAL	**507248.77**	**431088.01**

All amounts in ₹ '000, unless otherwise stated

28. Finance cost

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Interest on borrowings	3208.73	7664.94
TOTAL	**3208.73**	**7664.94**

29. Depreciation and amortization expense

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Depreciation of property, plant and equipment	25430.15	20340.67
Amortisation of intangible assets	8215.10	6745.38
TOTAL	**33645.25**	**27086.05**

30. Other expenses

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Repairs and maintenance	21477.97	20298.86
Insurance	4391.09	3152.12
Rates and taxes	4194.34	806.30
Rent	13983.85	7478.04
Travelling and conveyance	13654.16	16371.64
Bank charges	2356.97	4224.33
Advertisement & sales promotion expenses	605.07	1389.25
Payments to auditors (refer note 30 a)	875.00	607.50
Legal and professional consultancy fees	19769.22	26786.41
Printing & stationery	1595.24	1621.31
Postage,telephones,courier, internet & e-mail	4735.12	4782.16
Power and fuel	11077.82	10070.89
Director's sitting fee	180.00	200.00
Bad debts written off	14063.69	18950.28
Foreign exchange fluctuation loss (net)	13151.92	-
Capital work in progress written off	-	7169.14
Loss on disposal of property, plant and eqiupment (net)	94.00	-
Provision for doubtful debts	(705.77)	-
Corporate social responsibility (CSR) expenditure (Refer note 30 b)	-	1222.41
Miscellaneous expenses	5310.22	4424.36
Unwinding of interest cost	102.40	140.56
TOTAL	**130912.31**	**129695.56**

All amounts in ₹ '000, unless otherwise stated

30 a. Payment to Auditors

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
(a) To statutory auditors		
-Statutory audit fee	575.00	400.00
-Tax audit fee	150.00	100.00
-For other services (including fees for quarterly audits)	150.00	107.50
TOTAL	**875.00**	**607.50**

30 b. Corporate Social Responsibility expenditure

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Amount required to be spent as per Section 135 of the Act	1378.44	1222.41
Amount spent during the year on :		
1. Construction/ acquisition of any assets	-	45.82
2. On purposes other than (1) above	1564.26	352.00

31. Reconciliation of tax expenses and the accounting profit multiplied by tax rate

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Profit before income tax expense	**66106.59**	**85121.93**
Tax at the Indian tax rate of 27.55% (2017: 33.06%)	17774.83	27627.02
Tax at the foreign tax rate of subsidiary of 2% (2017: 2%)	198.62	135.35
Effect of non-deductible expense	12027.82	14,326.43
Effect of allowances for tax purpose	(11098.93)	(27,976.55)
Effect of deferred tax	(8120.98)	8692.40
Tax expense	**10781.36**	**22804.66**

32. Employee benefits

(i) Leave obligations

The leave obligation covers the group's liability for earned leave which is funded by Life Insurance Corporation of India.

(ii) Defined contribution plans

The group has defined contribution plans namely Provident fund. Contributions are made to provident fund at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contributions plan is as follows:

All amounts in ₹ '000, unless otherwise stated

Particulars	31 March, 2018	31 March, 2017
Group's Contribution to Provident Fund	14620.64	12213.84

(ii) Post- employment obligations

a) Gratuity

The group provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The group operates post retirement gratuity plan with Life Insurance Corporation of India. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation of leave encashment is recognised in the same manner as gratuity.

The following table sets out the amounts recognised in the financial statements in respect of gratuity plan

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Change in defined benefit obligations:		
Obligation at the beginning of the year	17,837.01	15,096.28
Current service costs	4,671.67	3,209.72
Interest costs	1,158.59	1,131.42
Remeasurement (gains)/losses	3,208.97	940.12
Past service cost	46.93	-
Benefits paid	(2,864.13)	(2,540.53)
Obligation at the end of the year	**24,059.03**	**17,837.01**
Change in plan assets:		
Fair value of plan assets at the beginning of the year	1,711.84	1,554.50
Interest income	111.19	157.34
Remeasurement (gains)/losses	403.03	-
Employer's contributions	13,336.79	-
Fair value of plan assets at the end of the year	15,562.85	1,711.84
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	4,718.60	3,209.72
Net interest expenses	1,047.40	974.08
	5,765.99	4,183.80
Other comprehensive income:		
(Gain)/Loss on Plan assets	(403.03)	-
Actuarial (gain)/loss arising from changes in demographic assumptions	(367.31)	-
Actuarial (gain)/loss arising from changes in financial assumptions	(386.66)	341.25
Actuarial (gain)/loss arising from changes in experience adjustments	3962.93	598.87
	2,805.93	940.12
Expenses recognised in the statement of profit and loss	**8,571.93**	**5,123.92**

All amounts in ₹ '000, unless otherwise stated

Amounts recognised in the balance sheet consists of

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Fair value of plan assets at the end of the year	15,562.85	1,711.84	1,554.50
Present value of obligation at the end of the year	24,059.03	17,837.01	15,096.28
Recognised as			
Retirement benefit liability - Non-current	1,506.89	10,504.03	8,529.82
Retirement benefit liability - Current	7,451.91	5,621.14	5,011.96

Fair value of plan assets --- 100% with LIC of India

Expected contributions to post- employment benefit plans of gratuity for the year ending 31 March 2019 are ₹ 89.58 Lakhs (Approx).

iv) Significant estimates and sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in key assumptions is:

Particulars	Key assumptions	Defined benefit obligation			
		Increase in assumption by		Decrease in assumption by	
	31 March 2018	Rate	31 March 2018	Rate	31 March 2018
Discount rate	6.95%	1%	23,117.99	1%	25,066.81
Salary growth rate	7.50%	1%	25,066.81	1%	23,117.99
Attrition rate	3.00%	50%	2,129.03	50%	27,561.11

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

All amounts in ₹ ‘000, unless otherwise stated

v) Risk exposure

Through its defined benefit plans, the group is exposed to a number of risks, the most significant of which are detailed below:

Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

33. Financial instruments and risk management

Fair values

1. The carrying amounts of trade payables, other financial liabilities (current), borrowings (current), trade receivables, cash and cash equivalents, other bank balances and loans are considered to be the same as fair value due to their short term nature.
2. Borrowings (non-current) consists of loans from banks , other financial assets consists of rent deposits where the fair value is considered based on the discounted cash flow.
3. The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates, currency basis spreads between the respective currencies and interest rate curves.

   The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Set out below, is a comparision by class of the carrying amounts and fair value of the group’s financial instruments, other than those with carrying amounts that are reasonable approximation of fair values:

(i) Categories of financial instruments

Particulars	Level	31 March 2018		31 March 2017		01 April 2016	
		Carrying amount	Fair value*	Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets							
a) Measured at amortised cost							
Non-current							
Other financial assets	3	5,919.60	5,903.32	3,034.46	3,034.46	1,484.49	1,472.64
Current							
Trade receivables	3	173,312.42	173,312.42	164,111.47	164,111.47	141,369.28	141,369.28
Cash and Cash Equivalents	3	20,394.81	20,394.81	27,308.61	27,308.61	15,293.43	15,293.43
Other bank balances	3	1,718.49	1,718.49	1,557.67	1,557.67	1,361.07	1,361.07
Loans	3	2,444.25	2,444.25	2,635.55	2,635.55	1,290.19	1,290.19
Other financial assets	3	56,935.43	56,776.26	46,581.37	46,499.77	30,831.85	30,691.29

All amounts in ₹ '000, unless otherwise stated

Particulars	Level	31 March 2018		31 March 2017		01 April 2016	
		Carrying amount	Fair value*	Carrying amount	Fair value*	Carrying amount	Fair value*
b) Measured at fair value through profit and loss							
Current							
Foreign-exchange forward contracts not designated as hedges (grouped under other current financial assets)	2	-	-	11,280.71	11,280.71	-	-
Total		**260,725.00**	**260,549.54**	**256,509.85**	**256,428.25**	**191,630.30**	**191,477.89**
Financial liabilities							
a) Measured at amortised cost							
Non-current							
Borrowings	3	54,888.62	54,888.62	8,432.19	8,432.19	13,914.02	13,914.02
Current							
Borrowings	3	14,328.02	14,328.02	31,593.28	31,593.28	62,808.39	62,808.39
Trade Payables	3	10,628.50	10,628.50	7,792.05	7,792.05	8,178.85	8,178.85
Other Financial Liabilities	3	51,252.28	51,252.28	48,988.10	48,988.10	29,493.22	29,493.22
b) Measured at fair value through profit and loss							
Current							
Foreign-exchange forward contracts not designated as hedges (grouped under other current financial liabilities)	2	6,278.96	6,278.96	-	-	-	-
Total		**137,376.38**	**137,376.38**	**96,805.62**	**96,805.62**	**114,394.48**	**114,394.48**

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instruments are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instruments is included in level 3.

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the group could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date. In respect of investments as at the transaction date, the group has assessed the fair value to be the carrying value of the investments as these companies are in their initial years of operations obtaining necessary regulatory approvals to commence their business.

All amounts in ₹ '000, unless otherwise stated

34. Financial risk management

The group is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The group assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the group.

(A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables involving foreign currency exposure. The sensitivity analyses in the following sections relate to the position as at March 31, 2018 and March 31, 2017.

(i) Foreign currency exchange rate risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The group's exposure to the risk of changes in foreign exchange rates relates primarily to the trade/ other payables, trade/other receivables and derivative assets/liabilities. The risks primarily relate to fluctuations in US Dollar, EURO, CAD, GBP and AUD against the functional currencies of the group. The group's exposure to foreign currency changes for all other currencies is not material. The group evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The following tables demonstrate the sensitivity to a reasonably possible change in US Dollar, EURO, CAD, GBP and AUD exchange rates, with all other variables held constant. The impact on the group's profit before tax is due to changes in the fair value of monetary assets and liabilities.

Particulars	31 March 2018			
	USD	EUR	CAD	GBP
Foreign currency assets				
Trade Receivables	492.22	84.01	4.72	4.05
Other Receivables				
Exposure to foreign currency risk - assets	**492.22**	**84.01**	**4.72**	**4.05**
Derivative assets				
Foreign exchange forward contracts	3200.00	3180.00	-	-
Net exposure to foreign currency risk	**3692.22**	**3264.01**	**4.72**	**4.05**

Particulars	31 March 2017				
	USD	EUR	CAD	GBP	AUD
Foreign currency assets					
Trade Receivables	236.20	290.62	4.80	12.97	0.80
Other Receivables					
Exposure to foreign currency risk - assets	**236.20**	**290.62**	**4.80**	**12.97**	**0.80**
Derivative assets					
Foreign exchange forward contracts	2400.00	300.00	-	-	-
Net exposure to foreign currency risk	**2636.20**	**590.62**	**4.80**	**12.97**	**0.80**

All amounts in ₹ '000, unless otherwise stated

Particulars	1 April 2016		
	USD	EUR	GBP
Foreign currency assets			
Trade Receivables	93.03	183.48	2.50
Other Receivables			
Exposure to foreign currency risk - assets	**93.03**	**183.48**	**2.50**
Derivative assets			
Foreign exchange forward contracts	700.00	-	-
Net exposure to foreign currency risk	**793.03**	**183.48**	**2.50**

(ii) Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and from foreign forward exchange contracts:

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March, 2018	31 March, 2017	31 March, 2018	31 March, 2017
Change in USD				
1% increase	2,401.57	1,709.27	1,739.88	1,144.14
1% decrease	(2,401.57)	(1,709.27)	(1,739.88)	(1,144.14)
Change in EURO				
1% increase	2,631.52	408.99	1,906.47	273.77
1% decrease	(2,631.52)	(408.99)	(1,906.47)	(273.77)
Change in GBP				
1% increase	3.74	10.49	2.71	7.02
1% decrease	(3.74)	(10.49)	(2.71)	(7.02)
Change in CAD				
1% increase	2.38	2.34	1.73	1.56
1% decrease	(2.38)	(2.34)	(1.73)	(1.56)
Change in AUD				
1% increase	-	0.40	-	0.27
1% decrease	-	(0.40)	-	(0.27)

The movement in the pre-tax effect is a result of a change in the fair value of monetary assets and liabilities denominated in US Dollar, EURO, CAD, GBP and AUD, where the functional currency of the entity is a currency other than US Dollar, EURO, CAD, GBP and AUD.

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The group's exposure to the risk of changes in market interest rates relates primarily to the group's debt obligations with floating interest rates. As the group has certain debt obligations with floating interest rates, exposure to the risk of changes in market interest rates are dependent of changes in market interest rates. Management monitors the movement in interest rate and, wherever possible, reacts to material movements in such rates by restructuring its financing arrangement.

As the group has no significant interest bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the group's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March, 2018	31 March, 2017	31 March, 2018	31 March, 2017
Change in interest rate				
increase by 100 basis points	(122.47)	(174.64)	(88.72)	(116.90)
decrease by 100 basis points	122.47	174.64	88.72	116.90

The assumed increase/decrease in interest rate for sensitivity analysis is based on the currently observable market environment

(B) Credit Risk

All amounts in ₹ '000, unless otherwise stated

Financial assets of the Company include trade receivables, employee advances and bank deposits which represents Company's maximum exposure to the credit risk.

With respect to credit exposure from customers, the Company has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. With respect to other financial assets viz., loans & advances, deposits with government, the credit risk is insignificant since the loans & advances are given to its employees only and deposits are held with reputable banks. The credit quality of the financial assets is satisfactory, taking into account the allowance for credit losses.

Credit risk on trade receivables and other financial assets is evaluated as follows:

(i) Expected credit loss for trade receivable under simplified approach:

Particulars	31 March 2018	31 March 2017	01 April 2016
Gross carrying amount	173417.42	169034.10	158525.07
Expected credit losses (Loss allowance provision)	(105.00)	(4922.63)	(17155.79)
Carrying amount of trade receivables	**173312.42**	**164111.47**	**141369.28**

Expected credit loss for financial assets where general model is applied

The financial assets which are exposed to credit risk are employee advances.

Particulars	31 March 2018	31 March 2017	1 April 2016
Asset group	**Estimated gross carrying amount at default**	**Estimated gross carrying amount at default**	**Estimated gross carrying amount at default**
Gross carrying amount			
Employee advances	1612.74	913.90	850.67
	1612.74	**913.90**	**850.67**
Expected credit losses	-	-	-
Net carrying amount			
Employee advances	1612.74	913.90	850.67
Total	**1612.74**	**913.90**	**850.67**

All amounts in ₹ '000, unless otherwise stated

(ii) Reconciliation of loss allowance provision

Particulars	Trade receivables
Loss allowance as at 1 April, 2016	**17155.79**
Changes in loss allowance during the period of 2016-17	(12233.16)
Loss allowance as at 31 March, 2017	**4922.63**
Changes in loss allowance during the period of 2017-18	(4817.63)
Loss allowance as at 31 March, 2018	**105.00**

(iii) Significant estimates and judgements

Impairment of financial assets:

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. group's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements:

The group had access to the following undrawn borrowing facilities at the end of the reporting period

Particulars	As at		
	31 March 2018	31 March 2017	01 April 2016
Expiring within one year (bank overdraft and other facilities)	106536.36	83406.72	73295.21

(ii) Maturities of Financial liabilities

Contractual Maturities of financial liabilities as at :

Particulars	31 March, 2018		31 March, 2017		01 April, 2016	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	14328.02	3033.95	31593.28	8432.19	62808.39	13914.02
Trade Payables	10628.50	-	7792.05	-	8178.85	-
Other Financial Liabilities	51252.28	-	48988.10	-	29493.22	-
Total	**76208.80**	**3033.95**	**88373.43**	**8432.19**	**100480.46**	**13914.02**

(iii) Management expects finance cost to be incurred for the year ending 31 March 2019 is
₹ 3262.62 thousands.

All amounts in ₹ '000, unless otherwise stated

35. Capital management

A. Capital management and Gearing Ratio

For the purpose of the group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the group's capital management is to maximise the shareholder value.

The group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The group monitors capital using a gearing ratio, which is debt divided by total capital. The group includes within debt, interest bearing loans and borrowings.

Particulars	31 March 2018	31 March 2017	01 April 2016
Borrowings			
Current	14328.02	31593.28	62808.39
Non current	3033.95	8432.19	13914.02
Current maturities of non- current borrowings	5552.23	5693.98	5844.06
Debt	**22914.19**	**45719.45**	**82566.47**
Equity			
Equity share capital	54888.62	54138.61	53110.56
Other equity	354491.61	303313.00	235481.40
Total capital	**409380.24**	**357451.61**	**288591.96**
Gearing ratio in % (Debt/ capital)	**6%**	**13%**	**29%**

In order to achieve this overall objective, the group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2018 and 31 March 2017.

B. Dividends

Particulars	31 March 2018	31 March 2017
Dividends recognised		
Final dividend including dividend distribution tax for the year ended 31 March 2017 of INR 0.30/- (31 March 2016 - INR 0.20/-) per fully paid share	8160.24	5356.62
Interim dividend for the year ended 31 March 2018 of INR 0.30/- (31 March 2017 - INR 0.30/-)	8120.79	8120.79
For the year ended the directors have recommended the payment of a final dividend of INR 0.40/- per fully paid equity share (March 31, 2017 - INR 0.30/-). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting, hence the same is not recognised.	10977.72	8120.79

36. Contingent liabilities

All amounts in ₹ '000, unless otherwise stated

The group has following contingent liabilities as at:

Particulars	31 March 2018	31 March 2017	1 April 2016
Income tax	40596.55	28360.31	11738.98

Tax Disputes are in respect of demands raised by income tax department for which the group has filed appeals with the Income Tax Appellate Tribunal.

37. Commitments

Particulars	31 March 2018	31 March 2017	1 April 2016
Capital Commitments	-	-	-
Total	-	-	-

38. Related party transactions

Names of related parties and nature of relationships:

Names of the related parties	Nature of relationship
i) Key Managerial Personnel (KMP):	
Mr J Lakshmana Rao	Chairman & Managing Director
Mrs J Sudha Rani	Whole Time Director
Ms Pooja Jain	Company Secretary (upto 16th November, 2017)
Mr T Bharath Reddy	Company Secretary (from 17th November, 2017)
Mr N Satya Kishore	Chief Financial Officer

ii) Non-whole-time Directors:	
Mr A Subramanyam	Director
Mr P Venkateswara Rao	Director
Mr P Shyam Sunder Rao	Director (upto 9th February, 2018)
Mr M Srinivas	Director
Mr K Venkata Appa Rao	Director
Dr. Surya Prakash Gulla	Director
Mr C Vasant Kumar Roy	Director

iii) Relatives of key managerial personnel:	
Mr J Rana Pratap	Chief Manager - Son of Chairman & Managing Director
Mr PSN Vamsi Prasad	Chief Manager - Son-in-law of Chairman & Managing Director

iv) Relatives of Director:	
Mr A Durga Sundeep	Chief Manager - Son of Director

v) Enterprises in which key managerial personnel and/or their relatives have control:

M/s Mold-Tek Packaging Limited	Group company

All amounts in ₹ '000, unless otherwise stated

Details of transactions during the year where related party relationship existed:

Names of the related parties	Nature of Transaction	Year ended 31 March 2018	Year ended 31 March 2017
Mr J Lakshmana Rao	Remuneration	2400.00	2100.00
Mrs J Sudha Rani	Remuneration	6000.00	5400.00
J. Lakshmana Rao	Dividend paid	802.94	264.53
Mrs J Sudha Rani	Dividend paid	1205.36	399.06
Mr J Rana Pratap	Dividend paid	4181.53	139.39
Mr PSN Vamsi Prasad	Dividend paid	30.00	9.74
M/s Mold-Tek Packaging Limited	Dividend paid	1270.30	423.43
Mr P Shyam Sunder Rao	Sitting fees	70.00	70.00
Mr M Srinivas	Sitting fees	30.00	50.00
Mr K Venkata Appa Rao	Sitting fees	40.00	40.00
Dr. Surya Prakash Gulla	Sitting fees	30.00	30.00
Mr C Vasant Kumar Roy	Sitting fees	10.00	10.00
Mr J Rana Pratap	Salary	2147.00	3117.00
Mr A Durga Sundeep	Salary	3253.00	2700.00
Mr PSN Vamsi Prasad	Salary	1209.00	-
Ms Pooja Jain	Salary	113.00	180.00
Mr Bharat Reddy T	Salary	122.46	-
M/s Mold-Tek Packaging Limited	Sharing of Expenses	1276.82	-
M/s Mold-Tek Packaging Limited	Other Income	3072.14	-

Details of outstanding balances as at the year end where related party relationship existed:

Names of the related parties	Nature of Balance	31 March 2018	31 March 2017	1 April 2016
M/s Mold-Tek Packaging Limited	Advances Outstanding	1276.82	-	662.73

39. Earnings per share (EPS)

All amounts in ₹ '000, unless otherwise stated

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Profit after tax (₹ in '000)	55325.23	61719.18
Weighted average number of equity shares in calculating Basic EPS (Nos in '000)	27242.77	26800.23
Nominal value per share ₹	2.00	2.00
Face value per share ₹	2.00	2.00
Basic Earnings per Share (EPS) ₹	**2.03**	**2.30**
Effect of potential ordinary shares on ESOP outstanding	159.74	355.31
Weighted average number of equity shares in calculating Diluted EPS (Nos in '000)	27402.52	27155.54
Diluted Earnings per Share ₹	**2.02**	**2.27**

40. Segment Information

a) The Group's Executive Chairman, Managing Director and Chief Financial officer examine the Group's performance from a service perspective and have identified one operating segment viz Engineering Services. Hence segment reporting is not given.

b) Information about products:

Revenue from external customers - Sale of Services ₹ 701676.01 thousands

41. Share Based Payments (Ind AS 102):

The Company has granted 15,69,625 options to its eligible employees in various ESOS Schemes, details are as under:

(A) Employee Stock Option Scheme:

Particulars	ESOP Scheme 2009	ESOP Scheme 2015
Number of Options	569,625	1,000,000
Vesting Plan - Category A	Year I - 50%; Year II - 25%; Year III - 25%	Year I - 40%; Year II - 30%; Year III - 30%
Vesting Plan - Category B	Year I - 25%; Year II - 35%; Year III - 40%	Year I - 25%; Year II - 30%; Year III - 45%
Exercise Period	5 years from date of vesting	5 years from date of vesting
Grant Date	2/Mar/15	3/Aug/15
Exercise Price (₹ Per share)	12.2	14.6
Fair Value on the date of Grant of Option (₹ Per share)	20.47	26.04
Method of Settlement	Equity	Equity

All amounts in ₹ '000, unless otherwise stated

(B) Movement of Options Granted along with Weighted Average Exercise Price (WAEP):

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	WAEP(₹)	Number	WAEP(₹)
Outstanding at the beginning of the year	1,028,973	14,202,614	1,569,625	21,549,425
Granted during the year	-	-	-	-
Exercised during the year	375,005	5,207,497	514,027	6,958,086
Forfeited during the year	230,861	3,101,655	26,625	388,725
Outstanding at the end of the year	423,108	5,893,462	1,028,973	14,202,614
Options exercisable at the end of the year	139,458	1,752,179	200,323	2,526,112

The weighted average share price at the date of exercise for options was ₹ 58.82 per share (March 31, 2017 ₹ 63.77 per share) and weighted average remaining contractual life for the share options outstanding as at March 31, 2018 was 0.34 years (March 31, 2017 : 2.26 years).

(C) Fair Valuation:

Weighted Average Fair value of the options granted during the year ₹ Nil (March 31, 2017 ₹ Nil)

The fair value of option have been done by an independent firm of Chartered Accountants on the date of grant using the Black-Scholes Model.

The key assumptions in the Black-Scholes Model for calculating fair value as on the date of grant:

(a) For ESOS 2009	
1. Risk Free Rate	8.00%
2. Option Life	Vesting period + Average of exercise period
3. Expected Volatility*	0.51
4. Expected Growth in Dividend	-

(b) For ESOS 2015	
1. Risk Free Rate	8.00%
2. Option Life	Vesting period + Average of exercise period
3. Expected Volatility*	0.49
4. Expected Growth in Dividend	-

*Expected volatility on the Company's stock price on Bombay Stock Exchange based on the data commensurate with the expected life of the options up to the date of grant.

(D) Details of the liabilities arising from the Share based payments are as follows:

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Total carrying amount	0.00	0.00	0.00

42. Additional information, as required under Schedule III to The Companies Act, 2013

Statement of Net Assets, Profit and Loss and other comprehensive Income attributable to owners and non-controlling interest

Name of the Entity	Net Assets, i.e. Total Assets minus Total Liabilities		Share in profit and loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
Particulars	As a % of consolidated Net assets	Amount (₹ in '000)	As a % of consolidated Profit and Loss	Amount (₹ in '000)	As a % of consolidated Other mprehensive Income	Amount (₹ in '000)	As a % of consolidated Total mprehensive Income	Amount (₹ in '000)
Parent								
Mold-Tek Technologies Limited	98.63	403,777.73	97.48	53,929.84	70.58	(2,805.94)	99.56	51,123.91
Subsidiary								
Mold-Tek Technologies Inc.	1.37	5,602.60	2.52	1,395.38	29.42	(1,169.67)	0.44	225.71
TOTAL	**100.00**	**409,380.33**	**100.00**	**55,325.22**	**100.00**	**(3,975.61)**	**100.00**	**51,349.62**

43. First-time adoption of Ind AS

All amounts in ₹ '000, unless otherwise stated

Transition to Ind AS

These are the group's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 01 April 2016 (date of transition). In preparing its opening Ind AS balance sheet, the group has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting standards) Rules, 2006 (as amended) and other relevant provisions of the Act(previous GAAP or Indian GAAP). An explanation on how the transition from previous GAAP to Ind AS has effected the group's financial position, financial performance and cash flows is set out in the following tables and notes.

Exemptions and Exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A. Ind AS optional exemptions

(i) Deemed cost

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its Property, Plant & Equipment as recognised in the Financial Statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition, after making necessary adjustments for decommissioning liabilities. This exemption can also be used for Intangible Assets covered by Ind AS 38.

Accordingly, the group has elected to measure all of its Property, Plant & Equipment and Intangible Assets at their previous GAAP carrying value.

(ii) Impairment of financial assets

The group has applied the exception related to impairment of financial assets given in Ind AS 101. It has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial assets were initially recognised and compared that to the credit risk as at 01 April 2016.

(iii) Share based payment transactions

Under previous GAAP, the cost of options granted under the MTTL Employee Stock Option Scheme (MTTL ESOS) [equity - settled] was recognised using the intrinsic value method. Under Ind AS, the cost of options granted under MTTL ESOS is recognised based on the fair value of the options as on the grant date. In terms of the exemptions, the fair value of unvested options as at the date of transition have been accounted for as part of reserves.

(iv) Cumulative transition differences

Under previous GAAP, the group accumulated exchange differences arising on monetary items that, in substance, formed part of group's net investment in non-integral foreign operations in a foreign currency translation reserve. Such balances are to be recognised in the Statement of Profit and Loss on disposal of the net investment. Ind AS allows an entity an option to reset the cumulative translation differences arising on monetary items that exist as of the transition date to zero. The group has elected to continue presenting the foreign exchange translation reserve under equity.

B. Ind AS mandatory exceptions

All amounts in ₹ '000, unless otherwise stated

(i) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind As shall be consistent with the estimates made for the same date in accordance with previous GAAP(after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The group made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP: -Impairment of financial asset based on expected credit loss model.

(ii) Classification and measurement of Financial Assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

C. Reconciliation between previous GAAP and Ind AS (as at 31 March 2017 and 1 April 2016)

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods.

The following tables represent the reconciliations from previous GAAP to Ind AS.

Particulars	Notes	As at 31 March 2017			As at 1 April 2016		
		Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet
I.ASSETS							
Non-current Assets							
(a) Property, Plant and Equipment		182,852.37		182,852.37	176,686.49		176,686.49
(b) Capital Work-In-Progress		-		-	7,529.61		7,529.61
(c) Other Intangible Assets		30,478.10		30,478.10	15,987.50		15,987.50
(d) Financial Assets							
Investments		-		-	-		-
Other financial assets	6	3,144.71	30.31	3,034.46	1,625.05	(140.56)	1,484.49
(e) Other Non-current Assets		8,963.69		8,963.69	7,158.90		7,158.90
Current Assets							
(b) Financial Assets							
(i) Trade Receivables		164,690.24	12,650.03	164,111.47	154,598.07	(13,228.79)	141,369.28
(ii) Cash and Cash Equivalents		27,308.61		27,308.61	15,293.43		15,293.43
(iii) Other bank balances		1,557.67		1,557.67	1,361.07		1,361.07
(iv) Loans		2,635.55		2,635.55	1,290.19		1,290.19
(v) Other financial assets	1	35,219.06	11,221.75	46,581.37	30,691.29	140.56	30,831.85
(c) Current Tax Assets (Net)		25,229.43	-	25,229.43	25,120.90		25,120.90
(d) Other Current Assets		6,880.93		6,880.93	9,315.86		9,315.86
Total Assets		488,960.36	23,902.08	499,633.65	446,658.36	13,228.79)	433,429.57

All amounts in ₹ '000, unless otherwise stated

Particulars	Notes	As at 31 March 2017			As at 1 April 2016		
		Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet
II. EQUITY AND LIABILITIES							
Equity							
(a) Equity Share Capital		54,138.61		54,138.61	53,110.56		53,110.56
(b) Other Equity	7	292,345.21	16,972.82	303,313.00	241,486.44	(6,005.04)	235,481.40
Liabilities							
Non-Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		8,432.19		8,432.19	13,914.02		13,914.02
(ii) Other Financial Liabilities		-		-	-		-
(b) Deferred Tax Liabilities (Net)	2	8,709.31	10,311.0	18,188.81	10,925.98	(831.49)	10,094.50
(c) Provisions		13,318.49		13,318.49	10,354.58		10,354.58
Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		31,593.28		31,593.28	62,808.39		62,808.39
(ii) Trade Payables		7,792.05		7,792.05	8,178.85		8,178.85
(iii) Other Financial Liabilities		48,988.10		48,988.10	29,493.22		29,493.22
(b) Other Current Liabilities		4,900.69		4,900.69	2,833.86		2,833.86
(c) Provisions	4	18,356.86	(3,381.73)	8,582.87	13,552.46	(6,392.26)	7,160.19
(d) Current Tax Liabilities(Net)		385.56		385.56	-		-
TOTAL		**488,960.35**	**23,902.08**	**499,633.65**	**446,658.36**	**(13,228.79)**	**433,429.57**

*** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.**

All amounts in ₹ '000, unless otherwise stated

Reconciliation of total comprehensive income for the year ended 31 March 2017

Particulars	Notes	Previous GAAP*	Adjustments	Ind AS
I. Revenue from operations		646,334.54	-	646,334.54
II. Other Income	1,6	22,929.33	11,392.62	34,321.95
WIP Increase/(Decrease)		-	-	-
III.Total Revenue (I + II)		**669,263.87**	**11,392.62**	**680,656.49**
IV. Expenses:				
Employee benefits expense	3,5	435,582.69	(4,494.68)	431,088.01
Finance costs		7,664.94	-	7,664.94
Depreciation and amortization expense		27,086.05	-	27,086.05
Other expenses	6	142,207.10	(12,511.54)	129,695.56
Total Expenses		**612,540.78**	**(17,006.22)**	**595,534.56**
V. Profit before tax (III - IV)		**56,723.09**	**28,398.84**	**85,121.93**
VI. Tax expense:				
(1) Current tax		14,710.35	-	14,710.35
(2) Deferred tax	2	(2,216.68)	10,909.08	8,692.40
VII. Profit for the period (V-VI)		**44,229.42**	**17,489.76**	**61,719.18**
VIII. Other Comprehensive Income				
Items that will not be reclassified to statement of profit and loss				
a) Remeasurement of defined employee benefit plans	3,7	-	(1,808.94)	(1,808.94)
b) Income tax relating to item (a) above	2	-	598.09	598.09
c) Exchange differences on translating the financial statements of a foreign operation			668.71	668.71
Other Comprehensive Income (net of tax)		**-**	**(542.13)**	**(542.13)**
IX. Total Comprehensive Income for the year		**44,229.42**	**16,947.62**	**61,177.04**

*** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.**

Reconciliation of total equity as at 31 March 2017 and 1 April 2016

Particulars	Notes	31 March 2017	1 April 2016
Total equity(shareholder's funds) as per previous GAAP		**346,483.83**	**294,597.00**
Adjustments:			
Proposed dividend including corporate dividend tax	4	9,774.00	6,392.26
Impact on deferred tax on account of Ind AS adjustments	2	(9,479.51)	831.49
Allowance for credit loss (ECL)		(578.77)	(13,228.79)
Employee stock option expenses (net)	5	-	-
Fair valuation of financial instruments	1,6	13,082.42	
Other Comprehensive Income (OCI)	3,7	(1,830.36)	-
Total adjustments		**10,967.78**	**(6,005.04)**
Total equity as per Ind AS		**357,451.52**	**288,591.96**

All amounts in ₹ '000, unless otherwise stated

Reconciliation of total comprehensive income for the year ended 31 March 2017

Particulars	Notes	31 March 2017
Profit after tax as per previous GAAP		44,229.42
Adjustments		
Fair valuation of financial assets	6	12,621.37
MTM Gain on Financial Instruments (Net)	1	11,282.79
Actuarial loss on employee defined benefit plans re-grouped to Other Comprehensive Income	3	1,808.94
Fair Value adjustment of ESOP expense	5	2,685.74
Deferred tax adjustments on account of adoption of WDV Approach	2	(10,909.08)
Total Ind AS adjustments to profit		**17,489.76**
Profit after tax as per Ind AS		**61,719.18**
Amounts to be regrouped to OCI	2,3,7	(542.13)
Total comprehensive income as per Ind AS		**61,177.04**

Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2017

Particulars	Notes	Previous GAAP*	Adjustments	Ind AS
Net cash flow from operating activities		44,517.28	44,633.89	89,151.17
Net cash flow from investing activities		(19,322.10)	(3,384.78)	(22,706.88)
Net cash flow from financing activities		(12,847.89)	(41,581.22)	(54,429.11)
Net increase/(decrease) in cash and cash equivalents	9	12,347.29	(332.11)	12,015.18
Cash and cash equivalents as at 1 April 2016		16,654.50	(1,361.07)	15,293.43
Cash and cash equivalents as at 31 March 2017		29,001.79	(1,693.18)	27,308.61

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

D. Notes to first-time adoption:

1) Fair valuation of forward contracts

Under previous GAAP, the premium or discount arising at the inception of a forward exchange contract should be amortised as expense or income over the life of the contract. Any profit or loss arising on cancellation or renewal of such a forward exchange contract should be recognised as income or as expense for the period. Under Ind AS 109, such forward contracts have to be carried at fair value through profit and loss. The profit for the year ended 31 March 2017 has increased by ₹ 11280.71 thousands on account of fair value gain.

2) Deferred tax

Previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS12 requires entities to account for deferred taxes using the Balance Sheet approach, which focuses on differences between the carrying amount of an asset or liability in the Balance Sheet and its tax base. It requires recognition of tax consequences of differences between the carrying amounts of assets and liabilities and their tax base. As a result Deferred tax liability has been decreased by ₹ 831.49 thousands as at 1 April 2016 and increased by ₹ 10311 thousands as at 31 March 2017 respectively with a corresponding impact on retained earnings and net profit respectively.

3) Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. Actuarial gains and losses and the return on plan assets , excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year. There is no impact on the total equity as at 31 March 2017.

4) Proposed Dividend

Under the previous GAAP, dividends proposed by the Board of Directors after the balance sheet date but before the approval of the financial statements were considered as an adjusting event. Accordingly, provision for proposed dividend and corporate dividend tax was recognised as liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for proposed dividend and corporate dividend tax of ₹ 6392.26 thousands as at 1 April 2016 and ₹ 9773.99 thousands included under provisions has been reversed with corresponding adjustments to retained earnings. Consequently the total equity increased by an equivalent amount.

5) Share based payments

Under the previous GAAP, expenditure relating to Employee stock option was valued as per Intrinsic value method. Under Ind AS, expenses are to be accounted as per Fair value method. Accordingly, expenditure of ₹ 2685.74 thousands was reversed during the year ended 31 March 2017 with a corresponding increase in net profit.

6) Fair Valuation of rent deposits

Under the previous GAAP, rent deposits was valued as per cost method. Under Ind AS, these are recognised as per discounted cash flow method. The difference between carrying amount under previous GAAP and fair value under Ind AS is shown as prepaid rent, to be amortised over the lease period. Accordingly, expenses of ₹ 140.56 thousands and income of ₹ 111.90 thousands was recognised during the year ended 31 Mrach 2017 with a corresponding impact on net profit.

7) Expected credit loss

As per Ind AS 109, expected credit loss is calculated for trade receivables using the life time cycle approach. Accordingly, an amount of ₹ 13228.79 thousands and ₹ 578.77 thousands is provided as on 1 April 2016 and 31 March 2017 respectively with a corresponding impact on retained earnings and net profit respectively.

8) Other comprehensive income

Under Ind AS, all items of income and expense recognized in a period should be included in the profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit or loss as 'other comprehensive income' includes remeasurements of defined benefit plans. The concept of 'other comprehensive income' did not exist under previous GAAP.

9) Other equity

Retained earnings as at April 1 2016 has been adjusted consequent to the above Ind AS transition adjuments on the date of transition.

10) Cash flow from financing activities

Other bank balances (disclosed under Note 9) are not considered as part of cash & cash equivalents under Ind AS and the movement of other bank balances amounting to ₹ 1693.19 thousands is the varience in the net decrease in cash & cash equivalents as at 31 March 2017.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
Firm Registration Number: 000125S

Vikram

M R Vikram
Partner
Membership No. 021012

Place: Hyderabad
Date: 29th May, 2018

for and on behalf of the Board of Directors of Mold-Tek Technologies Ltd

J. LAKSHMANA RAO
Chaiman & Managing Director
DIN: 00649702

A.SUBRAMANYAM
Director
DIN: 00654046

J Sudha Rani

J. SUDHA RANI
Whole Time Director
DIN: 02348322

N. Satya Kishore

SATYA KISHORE N
Chief Financial Officer

Bharat Reddy T

Bharat Reddy
Company Secretary

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹ (in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Mold-Tek Technologies Inc
2.	The date since when subsidiary was acquired	1st January 2009
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	$ & Exchange rate taken as ₹65.04 per $
5.	Share capital	34.30
6.	Reserves & surplus	60.22
7.	Total assets	1472.68
8.	Total Liabilities	1378.15
9.	Investments	0
10.	Turnover	5828.64
11.	Profit before taxation	17.12
12.	Provision for taxation	1.99
13.	Profit after taxation	15.13
14.	Proposed Dividend	Nil
15.	Extent of shareholding (in percentage)	100%

1. Names of subsidiaries which are yet to commence operations : Nil
2. Names of subsidiaries which have been liquidated or sold or merged during the year.: Nil

Part "B": Associates and Joint Ventures

The Company does not have any associates and Joint Venture

FOR AND ON BEHALF OF BOARD OF DIRECTORS

J. LAKSHMANA RAO
Chaiman & Managing Director
DIN: 00649702

A.SUBRAMANYAM
Director
DIN: 00654046

J. SUDHA RANI
Whole Time Director
DIN: 02348322

SATYA KISHORE N
Chief Financial Officer

BHARAT REDDY T.
Company Secretary

XL SOFTECH SYSTEMS LIMITED
3, Sagar Society, Road No.2, Banjara Hills, Hyderabad – 500 034,
Phone: 040 23545913/14/15
Email: xlfield@gmailcom; Web: www.xlsoftech.com

Dated:_______

Dear Shareholder,

Ref: Shares held in ____________

SUB: Updation of PAN & Bank Details – Reg

We draw your attention to the circular issued by securities and exchange Board of India (SEBI) No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 DATED 20/04/2018. SEBI, in point no. 12 (ii) of the Annexure to its circular had directed all the listed companies to send a communication to all its shareholders through their Registrars and Transfer agents (RTA), who are holding shares in physical form and obtain copy of the PAN of all the holders and Bank account details of the first/ sole shareholder of the company.

These guidelines are issued by SEBI to streamline and strengthen the procedures and processes with regard to handling and maintenance of records, transfer of securities and payment of dividend/interest/redemption by the RTAs, Issuer Companies and Bankers to Issue.

To enable us to update the PAN and Bank account details, we, being RTA to the above referred company request you to kindly submit the following documents within 21 days of this letter:

- **Copy of self-attested PAN card of the shareholders including joint holders, if any in the format attached**
- **Bank A/C details of the first/sole shareholder, as per the Bank Mandate format attached**
- **Original cancelled cheque leaf with the name of the first/sole shareholder printed on it or copy of bank passbook showing name & account details of the account holder attested by the bank**

On receipt of the above documents, we will update the same in our records.

In case of dividend declarations by the Company, all dividends including past unpaid dividends, if any, will be directly credited to the bank account furnished by you. It is not out of place to mention here that under section 124 (6) of the Companies Act 2013, if dividends remain unpaid / unclaimed for a period of seven consecutive years then the underlying shares are also liable to be transferred to the A/c of IEPF authority. We request you to kindly arrange to send us the first/sole shareholders email Id for sending future communications as per the format attached. Hence we request you to kindly submit the documents sought immediately.

We refer to SEBI Notification no. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 for amendment to SEBI (LODR) regulation that **"NO PHYSICAL TRANSFER OF SHARES WITH EFFECT FROM December 5, 2018".** All the transfers henceforth shall be through demat only. The duly filled up enclosed form with enclosures shall be sent to our Registrars & share transfer agents to the address as mentioned below:

XL Softech Systems Ltd.,
Unit : Mold-Tek Technologies Limited
3, Sagar Society, Road No.2, Banjara Hills, Hyderabad – 500 034.

Thanking you,
Yours sincerely
For XL Softech Systems Limited

Sd/-

(R Ram Prasad)
Compliance Officer

PAN MANDATE FORM

NAME OF THE COMPANY	
FOLIO NO.	

First/Sole Shareholder Name	PAN1										
First Jt. Holder Name	PAN2										
Second Jt. Holder Name	PAN3										

(SELF-ATESTED COPIES OF PAN CARD ENCLOSED HEREWITH)
NACH MANDATE FORM

Name of the Bank															
Branch Name & Address															
Bank A/c Type (SB A/c/ Current A/C)															
Bank A/c No.															
Bank MICR ECS code No															
Bankers IFSC Code															

(ORIGINAL CANCELLED CHEQUE LEAF WITH THE NAME OF SHAREHOLDER PRINTED ATTACHED HEREWITH)
MAIL REGISTRATION FORM

Email ID											
Telephone No. / Mobile No.											

I hereby

a) State that the particulars of PAN and Bank account details are correct and complete/

b) Authorize the company/RTA to credit my dividend on the shares held by me directly to my above bank account mentioned herein above.

c) Convey my consent to receive all communications, Annual Report/ Notice of the Meetings and from the company through Email rather than hard copy.

SIGNATURE OF THE FIRST/SOLE SHAREHOLDER: ....

MOLD-TEK
Technologies Limited

CIN:L25200TG1985PLC005631
Regd Office: Plot No.700,8-2-293/82/A/700, Road No 36,
Jubilee Hills, Hyderabad-500033, Telangana
Tel: + 91-40-40300300 | Fax: + 91 40 4030 0328
Website: www.moldtekgroup.com | Email: ir@moldtekindia.com

ATTENDANCE SLIP

(To be presented at the entrance)

34th ANNUAL GENERAL MEETING

Folio No/ DP ID & Client ID :

Name and address :
of the Member (s)

I/We here by record my/our presence at the 34th Annual General Meeting of the Company at Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road.No.36, Jubilee Hills, Hyderabad – 500033, Telangana at 12.30 p.m. on Saturday, 29th September, 2018.

____________________________ ____________________________

Name of the Attended Member/Proxy Signature of the Attended Member/Proxy

Note:

1. Only Member/proxy can attend the meeting.
2. Member/Proxy should bring his/her copy of annual report for reference at the Meeting.
3. Members who have multiple folios with different joint holders may use copies of this Attendance Slip.

MOLD-TEK
Technologies Limited

CIN:L25200TG1985PLC005631
Regd Office: Plot No.700,8-2-293/82/A/700, Road No 36,
Jubilee Hills, Hyderabad-500033, Telangana
Tel: + 91-40-40300300 | Fax: + 91 40 4030 0328
Website: www.moldtekgroup.com | Email: ir@moldtekindia.com

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name and address of the Member(s) ____

E-mail ID : ___________________________Folio No/ DP ID & Client ID : _______________________

I/We, being the member(s) of__________ shares of Mold-Tek Technologies Limited, hereby appoint

1. Name______________________________________ E-mail ID : ____________________________________

   Address: ____

   Signature: _________________________________

   or failing him/her :

2. Name______________________________________ E-mail ID : ____________________________________

   Address: ____

   Signature: _________________________________

   or failing him/her :

3. Name______________________________________ E-mail ID : ____________________________________

   Address: ____

   Signature: _________________________________

   As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company at Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road.No.36, Jubilee Hills, Hyderabad – 500033,Telangana at 12.30 P.M. on Saturday, 29th September, 2018 and at any adjournment thereof in respect of such resolutions as indicated overleaf:

Resolutions:

Ordinary Business

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2018 and the Reports of the Directors and Auditors thereon.
2. To confirm the payment of interim dividend and to declare final dividend on equity shares for the financial year ended 31st March, 2018.
3. To appoint a Director in place of Mr. P Venkateswara Rao, Director (DIN: 01254851) who retires by rotation and being eligible, offers himself for re-appointment.
4. Ratification of appointment of Auditors:

Special Business

5. To Appointment of Mr. Ramakrishna Bonagiri as an Independent Director
6. To Appointment of Mr. Dhanraj Tirumala Narasimha Rao Togaru as an Independent Director
7. To Appointment of Mr. Bhujanga Rao Janumahanti as Director
8. To Re-appoint Mr. Lakshmana Rao Janumahanti, Managing Director of the Company and revision of remuneration
9. To approve the risk management policy of the Company.

Affix
15 P.
Revene
Stamp

Signed this____________________ day of__________________ 2018

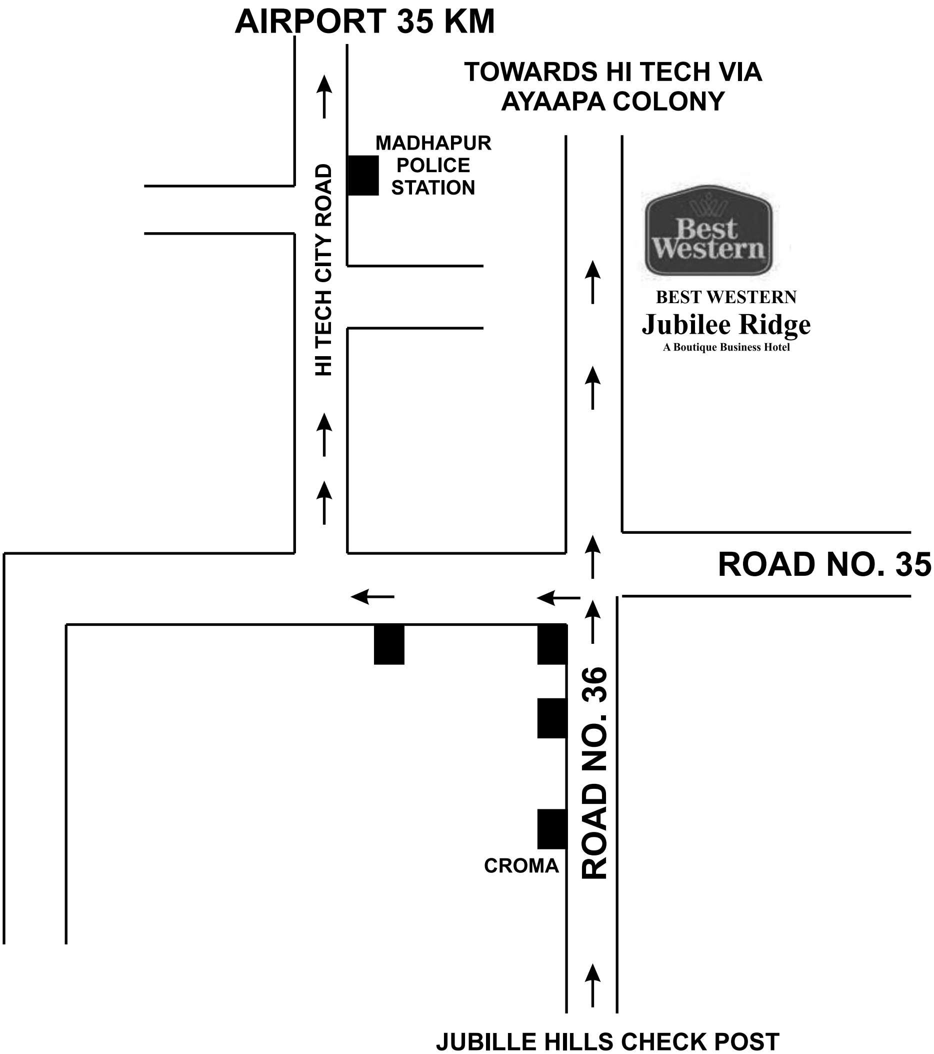
_____________________ _________________________

Signature of shareholder Signature of Proxy holder(s)

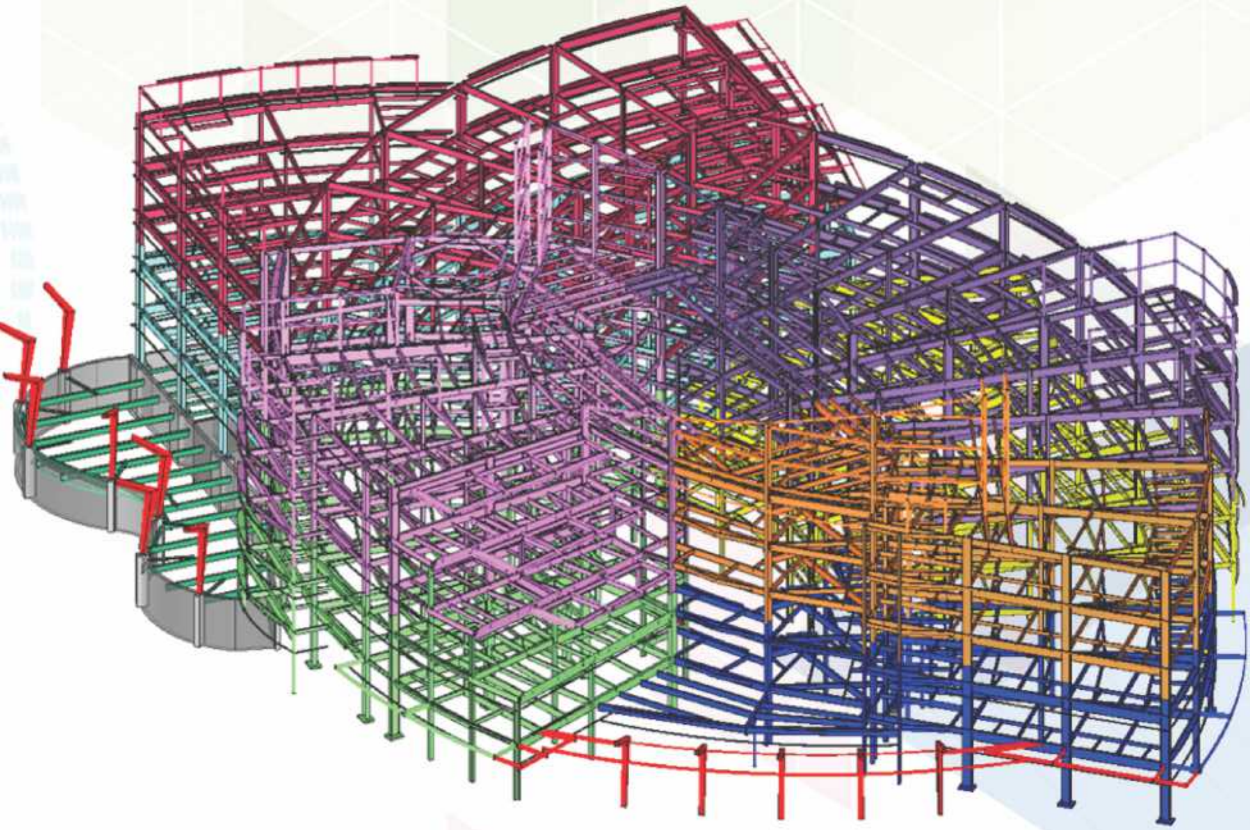
NOTES

1. This form of proxy in order to be effective should be duly completed and deposited at the Regd Office: Plot No.700,8-2-293/82/A/700, Road No 36, Jubilee Hills, Hyderabad-500033, Telangana not less than 48 hours before the commencement of the Meeting.
2. Members who have multiple folios with different joint holders may use copies of this proxy.
3. The holder may vote either “for” or “against” each resolution.

ROUTE MAP



- 2.1 kilometers from HITEC City.
- 8.7 kilometers from Hyderabad.
- 3.8 kilometers from Banjara Hills.
- 4.6 kilometers from Qutub Shahi Tombs.
- 5.8 kilometers from Golconda Fort.
- 6.0 kilometers from Begumpet.
- Just a 30 minutes drive from Rajiv Gandhi International Airport, Shamshabad.
- 20 minutes drive from railway station & nearer to major IT/ commercial hubs.

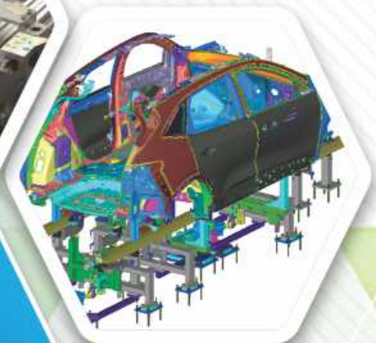


Young Living HQ - A Complex Project by Our Team
Selected for SDS - 2 Awards

Special Purpose Machines

BUS BODY Designing

BIW Fixtures



MES DIVISION

Automation

Industrial Equipment

If Undelivered, please return to

MOLD-TEK Technologies Limited

Plot No. 700, Road No. 36, Jubilee Hills, Hyderabad - 500 033, Telangana, India

Phone: +91 40-40300300 | Fax: +91 40-4030028