



Date: 30<sup>th</sup> January, 2023

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

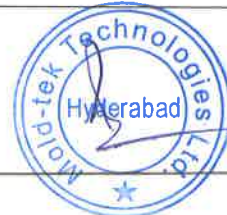
**Sub: Outcome of the Meeting of the Board of Directors held on 30<sup>th</sup> January, 2023**

We wish to inform that, the Board of Directors at their meeting held today i.e. Monday, the 30<sup>th</sup> day January, 2023, from 11:30 A.M. (IST) till 2:05 P.M (IST), inter-alia:

- Approved the Un-Audited Standalone and Consolidated Financial Results of the company for the third quarter ended on 31<sup>st</sup> December, 2022. (*Enclosed*);
- Took note of Limited Review Report as issued by the Statutory Auditors of the Company. (*Enclosed*);
- Approved the appointment of Mr. Thakur Vikram Singh (An Associate Member of the Institute of Company Secretaries of India, bearing membership no. A60261) as the Company Secretary and Compliance Officer of the Company w.e.f. 30<sup>th</sup> day of January, 2023, in terms of Section 203 of the Companies Act, 2013 and Regulation 6(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations").

Further, in compliance with Regulation 30 of SEBI Listing Regulations, please find the following disclosures in relation to the appointment:

Sl. No.	Particulars	Details of Information
1.	Reason for change (viz. appointment, resignation, removal, death or otherwise)	Mr. Thakur Vikram Singh has been appointed as the Company Secretary and Compliance Officer of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment	Appointed w.e.f. 30 <sup>th</sup> January, 2023.
3.	Brief Profile	Mr. Thakur Vikram Singh is an Associate Member of the Institute of Company Secretaries of the India bearing membership no. A60261 and also holds a degree in Bachelor of Commerce from Osmania University. His work experience majorly comprises of Legal and Secretarial.
4.	Contact Details	Email: cstech@moldtekindia.com Landline: 040-40300300/01/02/03/04



Corporate Office :

Plot # 700, Road No. 36, Jubilee Hills, Hyderabad - 500 033, Telangana, INDIA.

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

Website : www.moldtekindia.com CIN No: L25200TG1985PLC005631

ISO 9001:2015

BUREAU VERITAS  
Certification



**MOLD-TEK**  
*Technologies Limited*

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

Thanking you,

For Mold-Tek Technologies Limited



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

Encl: a/a

Corporate Office :

Plot # 700, Road No. 36, Jubilee Hills, Hyderabad - 500 033, Telangana, INDIA.

Phone : +91-40-40300300/01/02/03/04, Fax : +91-40-40300328, E-mail : [ir@moldtekindia.com](mailto:ir@moldtekindia.com)

Website : [www.moldtekindia.com](http://www.moldtekindia.com) CIN No: L25200TG1985PLC005631



MOLD-TEK TECHNOLOGIES LIMITED

CIN : L25200TG1985PLC005631

Registered Office: Plot No.700, 8-2-293/82/A/700

Road No.36, Jubilee Hills, Hyderabad- 500033, Telangana

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

₹ in lakhs except for EPS

SL NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue from operations	3647.42	3161.15	2180.22	9435.64	6413.14	9029.01
II	Other income	40.14	32.21	86.85	121.29	221.89	285.12
III	<b>Total Income (I+II)</b>	<b>3687.56</b>	<b>3193.36</b>	<b>2267.07</b>	<b>9556.93</b>	<b>6635.03</b>	<b>9314.13</b>
IV	<b>Expenses</b>						
	Employee benefits expense	1945.26	1859.59	1586.43	5579.18	4403.18	6093.08
	Finance costs	12.76	14.02	8.26	39.76	27.30	37.18
	Depreciation and amortisation expenses	118.28	119.18	103.24	350.32	332.00	434.91
	Other expenses	391.91	295.24	344.93	1046.00	720.23	968.09
	<b>Total Expenses (IV)</b>	<b>2468.21</b>	<b>2288.03</b>	<b>2042.86</b>	<b>7015.26</b>	<b>5482.71</b>	<b>7533.26</b>
V	Profit before exceptional items and tax (III-IV)	1219.35	905.33	224.21	2541.67	1152.32	1780.87
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>1219.35</b>	<b>905.33</b>	<b>224.21</b>	<b>2541.67</b>	<b>1152.32</b>	<b>1780.87</b>
VIII	<b>Tax Expense</b>						
	(1) Current tax	307.55	226.44	62.49	642.76	310.87	463.75
	(2) Deferred tax	(2.21)	0.02	(1.75)	(2.37)	(7.40)	(0.04)
IX	<b>Profit for the period (VII-VIII)</b>	<b>914.01</b>	<b>678.87</b>	<b>163.47</b>	<b>1901.28</b>	<b>848.85</b>	<b>1317.16</b>
X	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss (net of tax)</b>						
	Remeasurement of defined benefit plans	(5.17)	(5.17)	(3.71)	(15.51)	(11.15)	(20.67)
	Fair value changes in equity instruments	110.90	238.29	286.62	350.18	532.09	450.92
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>1019.74</b>	<b>911.99</b>	<b>446.38</b>	<b>2235.95</b>	<b>1369.79</b>	<b>1747.41</b>
XII	<b>Paid up Equity Share Capital</b>	<b>564.85</b>	<b>564.85</b>	<b>564.85</b>	<b>564.85</b>	<b>564.85</b>	<b>564.85</b>
XIII	<b>Earnings per share (Face Value of ₹ 2 each) (Not Annualised)</b>						
	a) Basic	3.24	2.40	0.58	6.73	3.01	4.66
	b) Diluted	3.17	2.35	0.58	6.59	3.01	4.57

Notes:

- The above results for the quarter and nine months ended 31st December 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th January, 2023.
- The Company has one reportable segment as per the requirements of Ind AS 108 "Operating Segments".
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Place: Hyderabad  
Date: 30th January, 2023

For Mold-Tek Technologies Limited

*J Lakshmana Rao*

J Lakshmana Rao  
Chairman & Managing Director  
DIN: 00649702



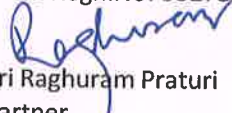


**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Mold-Tek Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to the Board of Directors  
Mold-Tek Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of the Mold-Tek Technologies Limited (the "Company") for the quarter and nine months ended 31<sup>st</sup> December, 2022 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
Sri Raghuram Praturi  
Partner

Membership Number: 221770  
UDIN: 23221770BGYUUR1858



Place: Hyderabad  
Date: 30-01-2023





MOLD-TEK TECHNOLOGIES LIMITED

CIN : L25200TG1985PLC006631

Registered Office: Plot No.700, 8-2-293/82/A/700

Road No.36, Jubilee Hills, Hyderabad- 500033, Telangana

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

₹ in lakhs except for EPS

SL NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue from operations	4071.47	3472.78	2375.28	10431.73	6982.07	9835.34
II	Other income	40.15	32.22	86.86	121.32	221.92	285.15
III	<b>Total income (I+II)</b>	<b>4111.62</b>	<b>3505.00</b>	<b>2462.14</b>	<b>10553.05</b>	<b>7203.99</b>	<b>10120.49</b>
IV	<b>Expenses</b>						
	Employee benefits expense	2196.35	2057.33	1739.66	6221.10	4848.23	6717.40
	Finance costs	12.76	14.02	8.26	39.76	27.30	37.18
	Depreciation and amortisation expenses	119.12	120.00	104.00	352.76	334.41	438.07
	Other expenses	557.09	402.07	382.79	1382.23	826.94	1129.74
	<b>Total Expenses (IV)</b>	<b>2885.32</b>	<b>2593.42</b>	<b>2234.71</b>	<b>7995.85</b>	<b>6036.88</b>	<b>8322.39</b>
V	Profit before exceptional items and tax (III-IV)	1226.30	911.58	227.43	2557.20	1167.11	1798.10
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>1226.30</b>	<b>911.58</b>	<b>227.43</b>	<b>2557.20</b>	<b>1167.11</b>	<b>1798.10</b>
VIII	<b>Tax Expense</b>						
	(1) Current tax	307.55	226.56	62.50	643.97	315.33	468.21
	(2) Deferred tax	(2.21)	0.02	(1.75)	(2.37)	(7.40)	(0.04)
IX	<b>Profit for the period (VII-VIII)</b>	<b>920.96</b>	<b>685.00</b>	<b>166.68</b>	<b>1915.60</b>	<b>859.18</b>	<b>1329.93</b>
X	<b>Other Comprehensive Income</b>						
	<b>a) Items that will not be reclassified to profit or loss (net of tax)</b>						
	Remeasurement of defined benefit plans	(5.17)	(5.17)	(3.71)	(15.51)	(11.15)	(20.67)
	Fair value changes in equity instruments	110.90	238.29	286.62	350.18	532.09	450.92
	<b>b) Items that will be reclassified to profit or loss (net of tax)</b>						
	Exchange differences in translating the Financial Statements of a foreign operation	3.54	6.28	0.42	21.32	2.10	9.28
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>1030.23</b>	<b>924.40</b>	<b>450.01</b>	<b>2271.59</b>	<b>1382.22</b>	<b>1769.46</b>
	<b>Profit for the period attributable to:</b>						
	Owners of the parent	920.96	685.00	166.68	1915.60	859.18	1329.93
	Non-controlling interests	-	-	-	-	-	-
	<b>Other comprehensive income attributable to:</b>						
	Owners of the parent	109.27	239.40	283.33	355.99	523.04	439.53
	Non-controlling interests	-	-	-	-	-	-
	<b>Total comprehensive income attributable to:</b>						
	Owners of the parent	1030.23	924.40	450.01	2271.59	1382.22	1769.46
	Non-controlling interests	-	-	-	-	-	-
XII	<b>Paid up Equity Share Capital</b>	<b>564.85</b>	<b>564.85</b>	<b>564.85</b>	<b>564.85</b>	<b>564.85</b>	<b>564.85</b>
XIII	<b>Earnings per share (Face Value of ₹ 2 each) (Not Annualised)</b>						
	<b>a) Basic</b>	<b>3.26</b>	<b>2.43</b>	<b>0.59</b>	<b>6.78</b>	<b>3.04</b>	<b>4.71</b>
	<b>b) Diluted</b>	<b>3.19</b>	<b>2.37</b>	<b>0.59</b>	<b>6.64</b>	<b>3.04</b>	<b>4.61</b>

Notes:

- The above results for the quarter and nine months ended 31st December 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th January, 2023.
- The above results include the results of the wholly owned subsidiary, Mold-Tek Technologies Inc, USA.
- The Group has consolidated financial results based on Ind AS 110 "Consolidated Financial Statements".
- The Group has one reportable segment as per the requirements of Ind AS 108 "Operating Segments".
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Place: Hyderabad  
Date: 30th January, 2023

For Mold-Tek Technologies Limited

  
J Lakshmana Rao  
Chairman & Managing Director  
DIN: 00649702





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

**Review Report to the Board of Directors  
Mold-Tek Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Mold-Tek Technologies Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December, 2022 ("the Statement")' being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the results of the subsidiary **Mold-Tek Technologies Inc., USA**.
6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Sri Raghuram Praturi  
Partner

Membership Number: 221770  
UDIN: 23221770DBYUUS7419



Place: Hyderabad  
Date: 30-01-2023

# **MOLD-TEK TECHNOLOGIES LIMITED**

NOTE ON UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2022.

**PAT up by 5.5 times from ₹ 1.67 Cr in Q3 2021-22 to ₹ 9.21 Cr in Q3 2022-23**

**Consolidated Profit after Tax**  
**9M on 9M up by 122.96%**

**Consolidated Sales**  
**9M on 9M up by 48.98%**

Mold-Tek Technologies Limited, KPO in Structural Engineering and Designing services posted excellent financial results for the Quarter and Nine months ended 31<sup>st</sup> December 2022 in the Board Meeting dated 30<sup>th</sup> January 2023 as follows.

**Consolidated results for the Quarter and Nine Months Ended 31<sup>st</sup> December 2022.**

## **Performance Highlights of 9M to 9M**

- ✓ Revenue ₹ 10439.63 Lakhs (FY 21-22 9M: ₹ 7007.55 Lakhs) up by 48.98%
- ✓ PAT ₹ 1915.60 Lakhs (FY 21-22 9M: ₹ 859.18 Lakhs) up by 122.96%
- ✓ EBIDTA ₹ 2949.72 Lakhs (FY 21-22 9M: ₹ 1528.82 Lakhs) up by 92.94%

## **Performance Highlights of Q3 to Q3**

- ✓ Revenue ₹ 4072.81 Lakhs (FY 21-22 Q3: ₹ 2383.85 Lakhs) up by 70.85%
- ✓ PAT ₹ 920.96 Lakhs (FY 21-22 Q3: ₹ 166.68 Lakhs) up by 452.53%
- ✓ EBIDTA ₹ 1358.18 Lakhs (FY 21-22 Q3: ₹ 339.69 Lakhs) up by 299.83%

## **Performance Highlights of Q3 to Q2**

- ✓ Revenue ₹ 4072.81 Lakhs (FY 22-23 Q2: ₹ 3477.19 Lakhs) up by 17.13%
- ✓ PAT ₹ 920.96 Lakhs (FY 22-23 Q2: ₹ 685.00 Lakhs) up by 34.45%
- ✓ EBIDTA ₹ 1358.18 Lakhs (FY 22-23 Q2: ₹ 1045.60 Lakhs) up by 29.89%



## Standalone results for the Quarter and Nine Months Ended 31<sup>st</sup> December 2022.

### Performance Highlights of 9M to 9M

- ✓ Revenue ₹ 9443.54 Lakhs (FY 21-22 9M: ₹ 6438.62 Lakhs) up by 46.67%
- ✓ PAT ₹ 1901.28 Lakhs (FY 21-22 9M: ₹ 848.85 Lakhs) up by 123.98%
- ✓ EBIDTA ₹ 2931.75 Lakhs (FY 21-22 9M: ₹ 1511.62 Lakhs) up by 93.95%

### Performance Highlights of Q3 to Q3

- ✓ Revenue ₹ 3648.76 Lakhs (FY 21-22 Q3: ₹ 2188.79 Lakhs) up by 66.70%
- ✓ PAT ₹ 914.01 Lakhs (FY 21-22 Q3: ₹ 163.47 Lakhs) up by 459.13%
- ✓ EBIDTA ₹ 1350.39 Lakhs (FY 21-22 Q3: ₹ 335.71 Lakhs) up by 302.25%

### Performance Highlights of Q3 to Q2

- ✓ Revenue ₹ 3648.76 Lakhs (FY 22-23 Q2: ₹ 3165.57 Lakhs) up by 15.26%
- ✓ PAT ₹ 914.01 Lakhs (FY 22-23 Q2: ₹ 678.87 Lakhs) up by 34.64%
- ✓ EBIDTA ₹ 1350.39 Lakhs (FY 22-23 Q2: ₹ 1038.53 Lakhs) up by 30.03%

### Company's Q3 & 9 months FY: 2022-23 Financial results:

#### Excellent Growth in Q3 & 9 Months:

Company achieved revenue of \$12.994 million in 9M 2022-23 compared to \$9.455 million in 9M 2021-22, an impressive growth of 37.43%, in dollar terms.

Company achieved revenue of \$4.942 million in Q3 2022-23 compared to \$3.191 million in Q3 2021-22, growth of 54.87% and \$4.329 million in Q2 2022-23, growth of 14.16%.

Company's Consolidated Profit after Tax

For 9M 2022-23 is ₹1915.60 Lakhs, as against ₹859.18 Lakhs for 9M 2021-22, growth of 122.96%.

for Q3 2022-23 is ₹920.96 Lakhs as against ₹166.68 Lakhs for Q3 2022-23, growth of 452.53%.

for Q3 2022-23 is ₹920.96 Lakhs as against ₹685.00 Lakhs for Q2 2022-23, growth of 34.45%.





Company's Consolidated Operational Profit before Tax and before Forex fluctuations for 9M 2022-23 is ₹ 26.41 Cr as against ₹ 10.75 Cr for 9M 2021-22, growth of 145.67%. for Q3 2022-23 is ₹ 11.86 Cr as against ₹ 2.70 Cr for Q3 2021-22, growth of 339.26%. for Q3 2022-23 is ₹ 11.86 Cr as against ₹ 9.41 Cr for Q2 2022-23, growth of 26.04%.

This impressive performance is achieved through increase in revenues, improving Operational efficiency by implementing strong internal quality and cost controls.

### **Performance in Q3 & 9M FY 2022-23:**

Both our Civil and Mechanical divisions have given stellar performance in Q3 resulting in jump in revenues and multifold increase in profitability.

Civil and Structural Division, our main line of business has performed well in this Quarter and 9 months in terms of revenue. Increase in Fixed team revenues has also contributed to the growth in Civil Division.

Civil and Structural Division achieved revenue of \$10.998 million in 9M 2022-23, compared to \$8.321 million in 9M 2021-22, an impressive growth of 32.17%.

Civil and Structural Division achieved revenue of \$3.968 million in Q3 2022-23, compared to \$2.697 million in Q3 2021-22, an impressive growth of 47.13% and \$3.714 million in Q2 2022-23, a growth of 6.84%.

Mechanical Division has continued its positive contributions in this Quarter also which helped the Company grow considerably in Q3 and 9 months of FY 2022-23.

Mechanical Division achieved revenue of \$1.996 million in 9M 2022-23, compared to \$1.137 million in 9M 2021-22, an impressive growth of 75.55%.

Mechanical Division achieved revenue of \$0.974 million in Q3 2022-23, compared to \$0.495 million in Q3 2021-22, growth of 96.77% and \$0.615 million in Q2 2022-23, an impressive growth of 58.37%.

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

Fixed Teams billing increased and we are expecting even more Fixed Team clients in Civil division to increase the performance. There is a considerable work on hand and hoping the trend to continue in coming quarters. The work on hand for Civil division compared to last year 31<sup>st</sup> December has increased by 37%. Improved quality with timely execution has resulted in Tier 1 clients offering larger projects with good hourly rates. Company is expecting new clients in Fixed teams and Precast Concrete design/detailing services which has good growth prospects.

Connection design and member design capacities have been created and company hope to enhance its revenues and profitability with this entry into high value engineering services.



### Future Prospects: Mechanical Division

Mold-Tek Technologies Limited established engineering services capabilities for Electric vehicles by executing BIW orders for a leading EV manufacturers way back in 2019-20. This experience is now very helpful in presenting our Company as the experienced design house for Automobile Tier 1 and Tier 2 companies in Europe and North America.

The company is expecting demand for design services from Automobile clients to go up significantly. We are focusing on Electric Vehicles domain and our association with the Tier 1 and 2 clients has contributed to the Mechanical division growth in last few quarters. In the upcoming quarters we are taking measures to increase the capacity both in-house and also through sub-contract to execute more number of orders we are receiving from clients in Europe and Mexico. We are also entering few other domains in Mechanical division. We are actively exploring US Opportunities for Mechanical Division, if fruitful that can fuel further growth in this division. The work on hand as on 1<sup>st</sup> Jan 2023 for Mechanical Division has increased many folds compared to the same last year. With the boom in EV automobiles and launching of several new models future looks very bright for our Mechanical division. While Mechanical division has made losses till Q1 2022-23 it turned around strongly with Division Profitability of \$ 142K in Q2 and \$ 254K in Q3. Future performance is expected to be better with increase in order flow.

Company is also in the lookout for acquisitions in the field of Connection Design, Structural designing engineering and Mechanical engineering to expand its operations in USA.

With good work on hand in Civil and Mechanical divisions and improved efficiencies, Company hopes to perform well in the coming quarters.

For Mold-Tek Technologies Limited



J. Lakshmana Rao  
(Chairman & Managing Director)

