MTTL/SECT/50/2026-27 **Date: November 06, 2026**

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

Dear Sir/Madam,

Sub: Transcript of Conference Call for Investors held on November 04, 2026.

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find enclosed herewith the transcript of the Conference Call for Investors held on November 04, 2026 to discuss Q2FY27 results of the Company.

This is for your kind information and records.

Thanking you,

For Mold-Tek Technologies Limited

CHETANA ATTAL Digitally signed by CHETANA ATTAL Date: 2026.11.06 13:20:31 +05'30'

Chetana Attal
Company Secretary and Compliance Officer

Encl: A/a

Mold-Tek Technologies Limited

Q2 & H1 FY27 Earnings Conference Call

Event Date/Time : 04/11/2026, 16:30 Hrs IST

MANAGEMENT:

Mr. J. Lakshmana Rao - Chairman & Managing Director of Mold-Tek Technologies Limited

INVESTOR RELATION:

Mr. Sekar Kanojia - ConfideLeap Partner

MODERATOR:

Mr. Akash - DSNL

Moderator

Ladies and gentlemen, good evening. I'm Akash, moderator for the conference call. Welcome to Mold-Tek Technologies Limited Q2 and H1 FY27 Earnings Conference Call. We are pleased to have with us Mr. Lakshmana Rao sir, who is the Chairman and Managing Director of Mold-Tek Technologies Limited.

As a reminder, all participants' line will be in listen-only mode, and there'll be an opportunity for you to ask questions after the management's opening remarks. Should you need assistance during the conference call, please signal an operator by pressing * and 0 on your touch-tone phone. Please note that this conference is being recorded.

Before we begin, I would like to point out that this conference call may contain forward-looking statements about the company, which are based on the beliefs, opinions, and expectations of the management as on date of this call. These statements do not guarantee the future performance of the company and may involve risks and uncertainties that are difficult to predict. I would now like to hand over the floor to Mr. Lakshmana Rao sir, Chairman and Managing Director. Thank you and over to you, sir.

Lakshmana Rao

Good afternoon, gentlemen, and thank you very much, Akash. I am very glad to inform you that fabulous results have been announced by Mold-Tek Technologies for the Q2. The six months' standalone profit has doubled that of the last full year PAT by INR 21 crores compared to 10 -- is this full year?

Lakshmana Rao

So, the PAT for the standalone performance is at INR 20 crores for the six months' period. And for the quarter ending September, company standalone turnover has gone up by 39% to INR 92 crores, and PAT has more than grown four times to be precise, 4.4 times to INR 20.19 crores, that is for the H1.

And coming to the Q2, the turnover has been INR 46.64 crores, up by 25% compared to last Q2, and profits have more than tripled from INR 3.15 crores to INR 10.16 crores. Similarly, EBITDA also grown by 32.5%, recording one of the best quarters ever in the history of the company. Last year, full year, profitability was after tax as INR 10 crores, whereas in this first six months itself, company has achieved INR 20 crores stand-alone profit.

However, after adding the -- consolidating the bills numbers, the PAT has come down to INR 18.62 crores compared to INR 10 crores last year for the full year. Current year, H1 itself, company consolidated profits have shot up to INR 18.62 crores. And compared to the last year H1, the jump is by almost 375%, that is 4.7 times improved in their profitability.

So, these are all possible due to the improved product mix of the company, improved diversification, and operational excellence especially, and also entering into high value-added engineering services in poles and towers and also in structural steel detailing.

And adding back, our structural steel design also started contributing reasonable numbers and improved operational efficiency resulted in this kind of stellar performance.

So, we can have more details discussed in question and answers. Over back to Akash.

Moderator

Thank you, sir. Ladies and gentlemen, we will now begin the question-and-answer session. If you have a question, please press * and 1 on your telephone keypad and wait for your turn to ask the question. If you would like to withdraw your request, you may do so by pressing * and 1 again.

Ladies and gentlemen, if you have any questions, please press * and 1 on your telephone keypad.

The first question comes from the line of Mr. Kaustav Bubna from BMSBL Capital. Please go ahead, sir.

Kaustav Bubna

Yeah, hi. Thanks for taking my question. So similar to last quarter's call, you know, I have the same question on how sustainable is this margin -- EBITDA margin and profitability performance that we've had in the first half? Can we maintain the same type of margins and profitability going into the second half? Will it be even better?

And then is there any sort of quantitative and qualitative guidance you can give us into FY28? You know, the reason I ask this is because even in the US, there's a lot of, you know, volatility in many different aspects, politically, etc. So, you know, what's management's view on this?

Lakshmana Rao

Okay. See, I can understand, Kaustav, because of the erratic performance in the past few years, ups and downs. But now I can assure you that the company is on a very solid ground. We have taken steps to eliminate the loss-making BIW segment. We have downsized it considerably from 150 resources to just 40-45 resources.

And we have been trying for electrical vehicle related automobile services for the last three years without much success. And those numbers used to vary a lot. You know, one quarter it used to be half a million and then down to 100 K in the next quarter. So that kind of uncertainty is now completely eliminated from

the company's performance. And that's why you are seeing QoQ consistent and rather improved performance.

And I am also glad that the company what we acquired, Beryl, has received some major orders in the last month -- couple of months ago, and they are now becoming operable from October onwards. So, hopefully, in Q3, Beryl might be in the positive, which continued to be in the negative in the last two to three quarters. So that is another favorable development.

And in the poles and towers and power distribution services, which come under MAS, we have several new contracts signed and several new fixed teams are being created for very well-known utility services companies in USA. So, we are scampering to add people in that domain and training the managers or retraining some of our engineers into that domain and finding that growth also will be added from Q3 or if not Q3, Q4 onwards.

And as I mentioned in my press report, we are also adding a new domain altogether in the civil and land development, which will be a completely new domain for Mold-Tek, and that has very good prospects. And we are starting with one of the leading companies in US, which can take us off in that new field in the coming year. It might take couple of more months to build up the expertise, but from Jan-Feb onwards, those numbers can also be sizable.

So, I can assure you, I think at least for the next one, one and a half year or two years going ahead, company's performance will be on the positive track. If Beryl also starts making contributions, which we are taking steps to, and even the management and focusing them on designing and other areas of high value, we are confident that Beryl also will start contributing from next year.

So, overall put together, whatever disturbances or ups and downs caused by electrical vehicle and our automobile team will be removed for the future. And with these solid gains in other domains, company's track is now well laid.

Kaustav Bubna

Great. And what's the opportunity on the semiconductor front? I saw in your press release, there's a semiconductor opportunity. So, is that new business for us, or is that something that the company has already been participating in? What's the opportunity there?

Lakshmana Rao

Semiconductors, I think you are getting mixed up. This is regarding our other company, Mold-Tek Packaging Limited, which is a -- this is Mold-Tek Technologies. I'm talking about engineering services company.

Kaustav Bubna

Yeah.

Lakshmana Rao

Is it a wrong -- there is semiconductors in the note? I don't think so. It is about data centers, maybe. We are developing data centers, designing and adapting for it.

Kaustav Bubna

There was a mention on semiconductors also, but --

Lakshmana Rao

The manufacturing projects, which data centers, we are providing designing and detailing services to data centers.

Kaustav Bubna

Correct. It's in your advanced opportunities in data centers, semiconductor manufacturing, and convention center projects.

Lakshmana Rao

Semiconductor manufacturing projects, maybe. The project buildings.

Kaustav Bubna

Okay. Thank you.

Moderator

Thank you, sir. The next question comes from the line of Mr. Mahesh Tolani from GoQuarter. Please go ahead, sir. Mr. Mahish Talani, please go ahead with your question, sir. I don't find any response.

We are going for the next question. The next participant is Mr. Rupesh Tatia from Long Equity Partners. Please go ahead, sir.

Rupesh Tatia

Yeah, thank you.

Thank you for the opportunity, and congratulations on fantastic set of results, sir. I have several questions. So first is, I think the work on hand has come down QoQ. So, any qualitative comments around that? Why that happened and how it will progress through the year?

Lakshmana Rao

See, the work at our hand has dipped a bit from about $4.5 million last quarter to around $4.2 million now. But in the month of October, we have record bookings again, and the number is now better than what it was at the end of June.

Rupesh Tatia

Okay. That is good to know. The second question is, in the stand-alone business, can you give rough idea about how much is, you know, steel detailing segment, how much is utility segment, how much is BIW segment? Some rough idea, on H1 basis is fine.

Sekar Kanojiya

Yeah. Breakup of division.

Lakshmana Rao

Yeah. I can tell you roughly 75-80% of the revenue is coming from structural steel detailing and those areas. And in the overall, $5,400,000 -- I think $5,300,000, $4,400,000 has come from civil structural work. That's almost 80% -- 80-82%. And the rest is from fixed teams of MES and also from MES alone. That is MES means automobile services. That's now come down to hardly $100,000 in the quarter, whereas the fixed teams are growing. That's where we do the utility services, that is the electrical towers and distribution services.

Rupesh Tatia

Okay. And this utility piece is expected to grow faster, right? That is the correct understanding.

Lakshmana Rao

Yes. Utilities, we are ramping up very rapidly from a team of 30-40 people last year. We are already 70-75 and planning to ramp it up to 120 people by March next year because it's very difficult to build up these skill sets. So apart from recruiting from outside, we are developing the training and telling the modules to --

Rupesh Tatia

Yeah, okay. And in the steel detailing side, we are, you know, trying to climb the value ladder in terms of going into design -- going into, what do you say, connector design. So, can you just give some update on that also? How is that going?

Lakshmana Rao

The connection design is still improving. We are in line with our expectation of reaching about a million dollars in this year. And we are also looking at opportunities for acquisition in the design field, structural designing. Still yet to find a correct fit, but once that happens, that segment also will take off.

Rupesh Tatia

Okay. And then on coming to Beryl, so how will -- I mean, I think there's this hurricane happened recently, Isaias. I think the damage was in Georgia, Florida, and Alabama, and I think we have license to practice in Florida and Georgia. So, does that provide you any meaningful opportunities for next, I don't know, 6 months to 12 months?

Lakshmana Rao

Yes. It will certainly improve it. I wouldn't say it'll be a huge opportunity, but certainly the number of inspection cases and then our expert witness and design and repair services division will certainly get more traction due to this recent cyclone. But apart from that, we are now looking at much stronger

stability for the company, Beryl, and we are looking at other domains like civil and architectural, which can also -- Beryl also can play a role in it.

So that is a new opportunity we got wherein Beryl will play a part role, and it will help all of us to ramp up the numbers in that new domain. More details, I'll be in a position to discuss probably next quarter.

Rupesh Tatia

Okay. Look forward to that. And this land development segment, I think maybe some color around that, what kind of order booking we can see in the near term.

Lakshmana Rao

That is the area we along with Beryl are tying up. Already tied up an MOU with the client, and the work has to really take off from November end. So, hopefully, when we meet next time in February, March, I'll be able to share more details.

Rupesh Tatia

Okay. And just final question, Beryl EBITDA breakeven in Q3, is that a good profit?

Lakshmana Rao

Q3 Beryl is just little below the breakeven. They had a small loss of about $25,000, which has come down compared to the previous quarter, which was $70,000 to $75,000. So, it's now $25,000 loss in Q2. And, hopefully, in Q3, we look forward to it crossing the breakeven.

Rupesh Tatia

Okay. And you said the next 12 to 18 months, we expect good growth. So, 20% is like a good number to model?

Lakshmana Rao

Top-line growth, what we achieved, is around -- in the standalone, it is 23% including the dollar gains. And for the consolidated, it was 25%, I think -- 24% in H1. So, we continue to see at least 18-20% top-line

growth in the consolidated and maybe around similar 20-25% in the standalone, subject to dollar fluctuations.

Rupesh Tatia

During next year, right? During the next 12 to 18 months?

Lakshmana Rao

Yeah. Next 12 months, yeah.

Rupesh Tatia

Yeah. Okay. Thank you. Thank you for answering all my questions, sir. All the best.

Moderator

Thank you, sir. The next question comes from the line of Mr. Manish, an individual investor. Please go ahead, sir.

Manish

Hello, sir. Thank you for the opportunity, and congratulations on the good set of numbers. I have a couple of questions. One, did we have any forex gain or loss during the quarter? And if yes, what was the amount?

Lakshmana Rao

Yeah. In fact, Forex gain-forex loss is around INR 70 lakhs in this quarter compared to INR 1.5 crores gain in the last quarter. So that means if you effectively take away the forex element, the profit growth compared to Q1 is much better. What it is showing is 6%, but it in fact would be more than 14-15% at the operating level.

Manish

And going forward, I mean, do we expect similar, what you said, profits or losses on a limited scale given that rupee has stabilized around that $96 to $97 level?

Lakshmana Rao

Yeah. Now the rupee is stabilizing around $95. We'll be having some forex gain there, if it stays somewhere at that level. Otherwise, it will be neutral. So, in the Q3, we'll have some benefit if the dollar remains around 95 levels. We'll have some gain rather than the loss which you suffered in Q2.

Manish

Sure, sir. And my second question was on Beryl. So, on our previous calls, we talked about outsourcing Beryl's, what you say, work to India slowly but steadily. I think the target for that was Q4 of FY27. So, where are we on that?

Lakshmana Rao

Yeah. Now, currently one person who is under L-1 processing is now currently positioned in Tampa. He's a professional engineer himself, Indian, but qualified in the USA. And he is now currently taking charge of the design and representing Mold-Tek at Beryl as a design head. And he has a team of five people already built up here in Hyderabad, who will be supporting him in his future growth.

This $1,000,000 Hillsborough County order what we received two months ago is predominantly designed. So, it is now -- timing is good, that what can be handled through our design team, which is centered with our six engineers. So, we look forward to better performance coming from Beryl. If not -- Q4 is, you know, will be impacted by several holidays in USA, but at least from Q1 of -- their Q1 or our Q4, it should be contributing handsomely.

Manish

Sure, sir. So when do we see the full benefits of the Beryl acquisition kind of playing out in terms of margins and --

Lakshmana Rao

We're confident it will happen in the year 27-28 for us because it takes at least 10 years to understand the business, set up the correct KRA and people in place, and also get the outsourcing moved to India. So, it's hardly 9-10 months we acquired Beryl, and now we got a full grip on the subject and people have been placed there. And our CEO is also frequently traveling and spending time redesigning the team over there in Beryl, so that, you know, it will be more design oriented rather than just inspections, which is their predominant forte as of today. But their design team is to be really stagnant, which we have done now. And I think with this going into the market, we'll be in a position to improve the Beryl performance.

Manish

Got it, sir. And one final question, if I can give you that. We were also on the lookout of few other acquisitions and I guess you're planning a trip to US to finalize that. So, any update on that?

Lakshmana Rao

Yeah. We had a good conversation with the prospective seller. We're also studying into their line of business and their ability to ramp up. So, we have a few concerns which we have expressed to them, and we are waiting for their reply. I don't say that we have made any confirmed decision on that. It is still liquid, but we are still looking at other options also where we are very clear this time that not only the business should be relevant, but also the person should be capable of ramping it up and scale it up. So, on that count, we are still not satisfied. So, we are still looking at other options.

Manish

Got it. Thank you. Thank you so much, sir.

Moderator

Thank you, sir. Ladies and gentlemen, if you have any questions, please press * and 1 on your telephone keypad. I repeat, if you have any questions, please press * and 1 on your telephone keypad.

The next question comes from the line of Riya Shah from Aarti Securities. Please go ahead.

Riya Shah

Hello?

Lakshmana Rao

Hi.

Riya Shah

Yes. So, my question was regarding that the company has secured multiple data centers related projects. So, like, are these initial engagements with new clients or, like, the offer potential for repeat business? Like, how could we, like, see this multiple, vertical, become over next two to three years? If you can throw some light on that.

Lakshmana Rao

Yeah. Data center designing, I mean, mainly drafting, detailing what we are doing is something unique. And now it's not our first job. Almost five, six data centers we have done in the last one, two years. But now we are getting more and more traction. I think we have two or three data center work on hand and further are also expected. Once we have that expertise, obviously, our name will be in the market and any new data centers that are coming up across US will be definitely considered the preferred detailer. So that will be a good addition to have, and that will improve our workflow.

Riya Shah

Okay. And also regarding the three-year agreement with the leading plant engineering company, so does the MSA include committed business volumes or will the revenue depend on individual project allocations?

Lakshmana Rao

No. It is a fixed team arrangement. And in fact, the team is still under buildup. We have -- again, it's 25 people they wanted. We have only 10 to 15 people currently being offered, and we are in the process of ramping up. These numbers will be adding from end of November or end of December at the most.

So, as I said, in power distribution, poles and towers, there's a very big dearth of talent, and we are one of the very few companies outside the US having that kind of skill set. So, we are now trying to double the manpower through training and, I mean, interactions with the clients.

Riya Shah

Okay. And one last question is that the company currently has sufficient engineering manpower and execution capacity to support the growth. So, in the future, will it require significant recruitment or infrastructure investments?

Lakshmana Rao

See, we are looking at two angles. One is internal development, improvement of the efficiency. Our one of the major reasons for improved performance is operational efficiencies have gone up. Per person capital -- per person revenues have gone up by almost 15% compared to last financial year for the first half of the year. And we have an incentive system and retraining, multi-scaling progress training that's going on for last one year is yielding very good results.

So, both these incentive system and productivity improvement and training is creating much better utilization of manpower. And the manpower per capita contribution has gone up from last year Q2 at 4,500, is now at 5,220.

So, there is a significant improvement in the productivity, more than 15-16%, which is in turn resulting into the bottom-line improvement. And we are also bringing in automation and some of the tools to improve the output and also quality without sacrificing the quality. On that ground, your company has started working, and I am sure this will also progressively result in better improvement in the output.

So, there is no need for huge recruitments going forward. That will be client driven or project-to-project driven. We don't want to now create a situation like in BIW where we entered three years ago, built up a huge team and could not find the proper work for them for the last two years, which has impacted our performance.

So, now the ground rules have changed to efficiency drive, training in-house, and looking at solid segments of growth. And as I said, the recent civil and land developmental work is also related to structural side and that makes our complete domain of civil and structural detailing or designing to almost to a conclusion.

What we now require is a full member design team that is still we are looking for that can only be created with a proper acquisition. Once that is done, we will be head of civil engineering services for US, right from A to Z.

Riya Shah

Okay, sir. Thank you. That is all from my side.

Lakshmana Rao

Thank you.

Moderator

Thank you, sir. Ladies and gentlemen, if you have any questions, please press * and 1 on your telephone keypad. I repeat, if you have any questions, please press * and 1 on your telephone keypad.

The next question comes from the line of Mr. Madhur Rathi from Counter Cyclical Investments. Please go ahead.

Madhur Rathi

Sir, thank you for the opportunity. Sir, firstly, if you can help me understand what would be the employee utilization levels considering the efficiency as well as the scope of work has improved?

Lakshmana Rao

Yeah. Efficiency of the employees has improved by 15%, but still I see a prospect of growing another 15%, further from here. That means, without increasing much of headcount, our revenues can shoot up another 15% and accordingly the bottom line can also improve. But it requires a lot of training and then systems and methods of automation, which we are now initiated a few months ago and that is showing good results.

And I hope that the numbers and efficiency numbers especially can improve with all the automation and the new method of incentivization we have created, so that the merit gets, you know, rewarded and motivated, and the output and quality both are being measured in a systematic manner on an open system so that the employees are more motivated to do better job.

So that process has started about seven to eight months ago and yielding very good result, and we continue to improve upon it so that it will become a regular standard for the company.

Madhur Rathi

Got it. And, sir, if I look at Beryl since we have acquired, and you mentioned that we will receive some record orders in October. So, sir, if you can help us understand how has the scope of work changed? And earlier, we used to do closer to 15,000, 20,000 or right now, maybe closer to 20,000 to 23,000 per employee on an annual basis. Sir, can this move to $30,000 to $40,000 that we can extract from our customers or can we charge those kind of revenues to our customer? If you can help us understand on that.

Lakshmana Rao

Yeah. I was just saying the other way. Like, say, from 23,000, if you have 15% improvement efficiency, it will go to 36,000 to 37,000. Another 15% can take it to even 35,000 per person per month.

So that is possible given the efficiency drive and the incentivization and also the automation we are bringing in. It is quite possible.

Madhur Rathi

Got it. And sir, on the orders that you received in October, if you can help us understand what are these? Are they of higher value in nature? Just a color on these would be very helpful.

Lakshmana Rao

No. You're talking about the orders of Mold-Tek or Beryl?

Madhur Rathi

Beryl. Sir, Beryl, that you mentioned that we received in October.

Lakshmana Rao

Yeah. That Beryl order is mainly design-based order from the County of Hillsborough, and the work will be starting anytime. I think it started in October initially. This is like the municipality will be selecting few engineers who are eligible for executing the work for residents. And Beryl won about $1,000,000 work, which has to be executed in next maybe 6 to 12 months as per the decisions coming in.

So, we have also initiated a marketing effort from India showcasing Beryl's background and trying to put our Beryl name coming up in the search more easily. And that kind of marketing initiatives also will help more residents to reach for Beryl's service, and Beryl will be in a position to invoice the government.

So, this process of combined marketing effort with design orientation is going to improve the performance of Beryl in the coming quarters.

Madhur Rathi

Got it. And sir, just one final question from me, sir. How do we see order booking increasing?

Lakshmana Rao

Three years is a long period in this kind of business, but I can say that if we make an acquisition of a structural engineering company that suits our line of activity with the civil and land development lines what we are now opening up, we will be a one, you know, one shop solution provider for entire gamut of civil projects. And then we can definitely command better respect and even pricing from the general contractors and the builders.

Moderator

Thank you, sir. Ladies and gentlemen, if you have any questions, please press * and 1 on your telephone keypad. I repeat, if you have any questions, please press * and 1 on your telephone keypad

Next question comes from the line of Anshul Sharma from Vortex Capital. Please go ahead, sir.

Anshul Sharma

Hello. Am I audible?

Lakshmana Rao

Yeah, Mr. Sharma.

Anshul Sharma

Yeah. Hi, sir. Thank you for the opportunity, and congratulations on a good set of results. I have a question regarding Beryl only. So, Beryl has expanded into residential engineering, permit engineering, plan review, and building inspection. So, are these new services generating revenue yet? And what contribution can they make to the combined performance?

Lakshmana Rao

Yeah. Right through the conference, I'm talking about Beryl. So, yes, Beryl is in the field of permits and inspection and designing also. But their designing has been far neglected area because they don't have proper engineers, and they could not really grab the opportunity of designing.

So, our idea of acquiring Beryl is that with their contacts in inspection, depositions, and expert witness services and to something in design, we will be in a position to grab more and more design work. That is where our strength and our focus is also. So, acquiring Beryl is not for immediate profitability, but to create a new set of customers, that is residents, counties and municipalities of USA, rather than working only for the high-rise buildings.

High rise buildings constitute hardly 2% of the overall construction in USA, and we have been living with them with only that domain for last 20-25 years. So, compared to that, residential and land and the structure -- sorry, civil, structural, architectural, all these services and design, they contribute 40 to 50 times more than structural steel detailing. So, by entering through Beryl, we are reaching that part of the business.

Now, this civil and land development, which we have got an opportunity from a US-based client, Beryl's background is helping us. Though there are only couple of people in Beryl who have that knowledge, that will be good enough to showcase to the client that we have team leaders who can train our Indian team. So, like this, the benefits of Beryl acquisition cannot be counted only at what Beryl is contributing, but what Beryl can bring Mold-Tek into other lines of business.

So that is where we are looking at the bigger picture. And as Beryl alone also will be positive, will run into black at least from next financial year, for sure.

Anshul Sharma

Okay, got it. And, sir, regarding the Body in White fixture segment, how much progress has the company made in reducing this dependence on this traditional segment? And apart from that, also regarding the new verticals such as plant engineering and transmission distribution, have they started generating meaningful revenue?

Lakshmana Rao

Yes. The BIW has been brought down from 155-160 people to hardly 50 people now. And that team is having moderate work, so we are also really looking into whether any further reduction is required. Maybe another 5-10 resources if they're found to be redundant. We want to retrain them in poles and towers and replace them. Already training is going on for a set of 20-25 people whom we want to absorb in other domains.

And second question fuels that poles and towers distribution engineering services, we are very rapidly progressing. The numbers are going to add further by December because it's in fact clients want more, but we are not in a position to deliver because those engineers are not readily available here, and we have to develop through training. Fortunately, we have been in this line for last four to five years with the emergence of data centers across USA. The power distribution demand across the country has improved, gone up by several times, demanding more and more engineering work required in that domain.

So, from a small team of 30-40 people last year, today, we are around 70-80, and we have demand for beyond 120 people, and that too on a fixed committed basis. So those numbers will start adding from December onwards because though the demand is for 120, 110 people, we could currently have only 70-75 people working, and the remaining 40-45 people are under various tiers of training.

So, starting from January, I hope things will be much better in that domain. And the plant engineering, we are just doing with a small team and SPM. These are -- again, multi-skilled teams are being used there. So, there's no buildup of a team unless we see work coming in that channel.

So, whatever we learn from BIW experience, we want to be careful in ramping up our teams where there could be seasonality or, you know, big swings in the demand.

Anshul Sharma

Okay, great. And, sir, last question regarding the future plans. So, looking ahead, which business segments are expected to be the highest growth drivers for Mold-Tek over, let's say, two to three years? And what are the key milestones we investors can track for the same?

Lakshmana Rao

See, the key investors' benchmarks are always the work on hand on one side and the other side, I mean, some of, like you already asked the questions regarding BIW. The lines which are unpredictable and wavering in nature in all 25 years of our service -- of our existence, BIW is the only line where we used to have 200% workload to 20% workload. And nowadays, it's becoming more often they are having less work. That is why we are taking a call to remove or reduce the team size.

And going forward also, we don't see much light at the end of the tunnel for BIW, so that will be slowly reduced to a nominal size, just to keep in case it takes off, the senior people can handle some work and outsourcing the rest of the work to some of the small players is the action plan.

So another area where you can see for growth is this poles and towers where at least for next 5-10 years, some of the contractors and utility managers are telling me in my trip to US recently that they are expecting growth in the next 5 to 10 years to continue because of the several data centers that are coming up across USA and substations and power lines have to be drawn and they are to be created in the next 5 to 10 years.

So, I see that is one area where we can grow, and this new area of civil and land development is a completely new domain where Beryl also can contribute marginally; at least in introductory and takeoff stage, they can be of help. And together, I see that area can be a big winner in the next financial year.

Anshul Sharma

Okay, got it. All right, sir, that's it from my side. Thank you so much, and wishing the best to holding of Mold-Tek Technologies.

Lakshmana Rao

Thank you. Thank you very much.

Moderator

Thank you, sir. Ladies and gentlemen, if you have any questions, please press * and 1 on your telephone keypad. I repeat, if you have any questions, please press * and 1 on your telephone keypad.

We have a follow-up question from Mr. Kaustav Bubna from BMSPL Capital. Please go ahead, sir.

Kaustav Bubna

Yes. I was just wondering, when you mentioned you want to do an acquisition to improve your damage of late, are you planning on also adding -- becoming an EPC player, or you'll only focus on design and detailing?

Lakshmana Rao

Sorry? What did you say last question or sentence?

Kaustav Bubna

Are you intending to eventually become an EPC player, or you will only focus on design and detailing?

Lakshmana Rao

See, we definitely want to stay at the designing and detailing. We don't want to become an EPC and take up the construction and monitoring because that will be too much of responsibility, and the importance of presence in US is much more required. So, a designing and detailing player himself, including architectural services, can be right hand to a GC, that's a general contractor or a builder in USA. So that is the role we are aspiring in the next --

Kaustav Bubna

And this acquisition, would you focus on, like, what -- are you willing to pay a high valuation? Are you looking at a distressed deal? I mean, how do you look at the acquisition when it comes to not affecting the numbers, which are currently going well for the company and you project it to go well for the next two to three quarters at least? How do you not let the acquisition temporarily affect the numbers?

Lakshmana Rao

See, going forward, we don't need any other company other than structural designing company. And in structural designing, the numbers are always better than what we are even today because a structural designer commands much higher pricing, hourly rates, and also respect in terms of any project execution from the general contractor and the builder. So, our acquisition in future will be certainly only in that direction as structural designing company, which has ability to expand, ability to ramp up with the addition of Indian team. So that is what the criteria, and that's it we are looking forward in an acquisition.

The numbers will be much better. Even – no Beryl, not even Mold-Tek can beat their numbers because of the high fees they command.

Kaustav Bubna

Okay. And if AI spends were to slow down in The United States, right, and if AI infrastructure spends then were to slow down because of this, then would that impact our poles business and data center business? Or is there enough demand in the existing infrastructure for us to cater to when you talk about the next two years' guidance?

Lakshmana Rao

Yeah. When I mentioned that one of the questions, data centers, we have done four or five in the past two years, and we are doing one or two now. And each is about 300 to 500 K. So, a drop in AI and data centers in future also is not going to really impact us drastically in the structural steel detailing. We do anything, any high-rise building, any plant, any stadium, any airport expansion, any -- you know, anything you talk about big structures, we are there. So, a data center happened to be a big building, like a huge warehouse, which we also do simultaneously for several other contractors.

So, what I'm saying is data centers is good. It is a good addition to us to have. But if AI and data centers business stop growing in future, we'll find something else. There will be a lot of manufacturing activities, lot of commercial activities. That is why one of the acquisitions of Beryl makes sense in the long run because Beryl is residential service provider. So, we are never in residential. We have been always in high-rise buildings, which are commercial and big buildings like stadiums and airports and commercial buildings or even plants that are the remaining.

So, by getting into Beryl acquisition, we are expanding our footage into essential designing and essential detailing and permit drawings. So that is the idea of when we acquired Beryl, and I'm sure, if not now, in a year's time, next year, it should be a positive decision.

Kaustav Bubna

I was talking more on the poles business; we have an opportunity -- the power opportunity in the US. I was talking on that front.

Lakshmana Rao

The power utilities, yes, if the sudden drop in AI comes in and data centers stop happening, probably our utilities growth might taper down from what we're anticipating 70 to 100 to 125 will certainly happen. But whether that 125 will become 200, 300 people might be a question. But as of today, our contribution or our performance is based on hardly 70 engineers who are working in that domain. But if the domain improves, we'll have much further growth. But if the domain stagnates, I don't think there'll be impact as of today, at least from the current level of performance.

Kaustav Bubna

Okay. Thank you so much. Thanks.

Moderator

Thank you, sir. Ladies and gentlemen, if you have any questions, please press * and 1 on your telephone keypad. We have a question from Mr. Raghav Srivastava, an individual investor. Please go with your question, sir.

Raghav Srivastava

Hello, sir. Am I audible, sir?

Lakshmana Rao

Yeah.

Moderator

You're audible, sir.

Raghav Srivastava

Yeah. So, I want to understand what are the key operational bottlenecks that could restrict the company's ability to scale up over the next two years? And what steps have been taken to address them?

Lakshmana Rao

See, one of the main things that could happen in growth is change in demand patterns in USA. If suddenly US stops growing or they don't go into manufacturing or the civil industry -- construction industry gets into a non-negative trajectory, that could probably be the only thing which can impact our performance. That too marginally, because when such a thing happens also, US will continue to grow at least at 2-3%. And we are hardly serving, as I said in my previous answer, to a domain which is hardly 2% of the overall US construction industry, that is high-rise buildings. Now, with the residential buildings' entry through Beryl and the new client we acquired recently, our domain is going to be much bigger.

So, even if something shakes in the high-rise building domain, let's say, in a couple of years, our entry into residential line, which is 10 to 20 times bigger than the domain where we are operating, can definitely give a good support and growth. So, I don't see anything that is drastically going to impact our operations in the near future.

And coming on the automation front, which can impact manpower or better utilization or better quality, we are also in the forefront of that. And we already initiated steps to benefit from AI or automation in a very small way. And whatever benefits we gain, that can also further improve the overall performance, I guess.

Raghav Srivastava

Okay. I get it. I have one more question. So, how do we assist the current demand environment from US-based clients? So, are clients increasing outsourcing to India, or are they adopting a more cautious approach towards new project awards?

Lakshmana Rao

No, no, no. Everybody now in USA has no choice but to outsource, especially in core engineering like civil, there's no civil engineers coming out in US in numbers they require. Core engineering of mechanical, core engineering of civil, even AI or anything, there will be increasing demand only. And the manpower availability within US for such engineers is rapidly diminishing. So, they're really looking forward to outsourcing; that, I don't think will come down. What may happen to individual companies may differ, but overall, outsourcing as such has to grow in US. There is no other choice.

Raghav Srivastava

Okay. Sir, one last question I had. What is the strategy to improve the contribution from higher margin projects and reduce dependence on relatively commoditized engineering assignments. Can you throw some light on it?

Lakshmana Rao

See, one of the ways to improve is improving your productivity and using automation to get more output is a way to gain even in a traditional market, like detailing what we are doing. And entering into structural designing, residential designing, architectural services is other way of growing into high value add services.

So, I think Mold-Tek is doing both the things simultaneously, while we are concentrating on efficiency improvement and automation to improve our traditional lines. We are entering into residential, we are entering into civil architectural land development areas, which are high-end demand and also utility and power distribution, which are in a real take-off stage. So we are, I think, in the correct sweet spot as of now.

Raghav Srivastava

Got it. Yeah. Thank you, sir. That's all from my side. Thank you, sir. All the best, and happy Diwali, sir.

Lakshmana Rao

Oh, thank you, and happy Diwali to you.

Moderator

Thank you, sir. There are no further questions. Now, I hand over the floor to Lakshmana Rao sir, for closing comments.

Lakshmana Rao

Yeah. Thank you, Akash. So, I thank all the investors and analysts who have been attending this con call of Mold-Tek Technologies Q2. And I also take this opportunity to wish you all a very happy and prosperous Diwali and the New Year. And I hope we'll have more opportunities to discuss about the company's future in the coming quarters.

Have a nice day, and thank you very much. Thanks, Sekar, for arranging this conference.

Moderator

Thank you, sir. Ladies and gentlemen, this concludes your conference for today. On behalf of Mold-Tek Technologies Limited, we thank you for your participation and for using Door Sabha's conference call service. You may disconnect your lines now. Thank you, and have a pleasant evening.