MOLD-TEK
Technologies Limited

11ᵗʰ December, 2019

To, The Manager Department of Corporate Services, BSE Ltd.,Phiroze Jeejeebhoy Towers, Dalal Street, Fort,Mumbai-400001. Scrip Code : 526263	To, The Manager National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051. Ref: MOLDTECH - EQ

Dear Sir,

Sub: Outcome of Board Meeting dated 11ᵗʰ December, 2019

We wish to inform that Board of Directors at its meeting held on Wednesday, 11ᵗʰ December, 2019, from 12:00 P.M. till 2:30 p.m., inter-alia;

1. Approved the Memorandum of Understanding (MOU) entered into with M/s Mangano Robot S.R.L, based in Torina, Italy, an Engineering Services company specialized in Industrial Robotics and Automation, with an intention to enhance market synergies and new client acquisitions.

2. Approved the Memorandum of Understanding (MOU) for Mutual Marketing synergies entered into with M/s DesAot Engineering LLP, an Indian Engineering Services company specialized in product development with CAE and FEA for faster growth in Mechanical Engineering Services.

3. A detailed note is herewith attached.

Kindly take the above information on record.

Thanking you,

For Mold-Tek Technologies Limited

(J.Lakshmana Rao)
Managing Director
DIN: 00649702
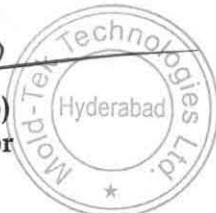
MOLD-TEK TECHNOLOGIES LIMITED

NOTE ON MEMORANDUM OF UNDERSTANDINGS ENTERED WITH ITALIAN AND INDIAN ENGINEERING SERVICES COMPANIES.

Mold-Tek Technologies Limited has been offering the Mechanical Engineering Services in Automotive , Bus and Special purpose machines specializing in areas of mechanical design and robotic simulation for automotive and bus body welding fixtures for automotive production lines and to conceptualize and design special purpose machines for process automation.

Mangano Robot S.R.L is a 12 year old company based in Torina, Italy, having offices and business in Europe, USA, Serbia and Thailand providing wide range of Mechanical Services across the globe involving industrial robots and automation, technical and strategic development of online and offline PLC and Programming Services. Mold-Tek Technologies Limited output in Simulation becomes Input for Mangano Robot S.R.L for further Engineering in Robotics and Automation.

Under this MOU, both the companies agreed to combine the Business development efforts in offering end to end Robotic Automation services to OEMs (Original Equipment Manufacturers) and Tier -1 suppliers in Automobile and other Mass manufacturing companies. This association enables Mold-Tek Technologies Limited to reach OEMs and enlarge its services and clients.

As Mangano Robot S.R.L has clients and offices in USA and China, Mold-Tek Technologies Limited will gain access to these new markets to widen its clientele. Mold-Tek Technologies Limited also shall assist Mangano Robot S.R.L in providing necessary Manpower both onsite and offshore.

It has been agreed both companies can jointly represent each other and quote for end to end projects which also will be preferred by the end clients as they can depend on one entity for their entire Robotics and Automation Engineering.

Commenting on this MOU signing, Mr. J. Lakshmana Rao, Chairman and Managing Director of Mold-Tek Technologies Limited said "Our Mechanical Engineering Services achieved 100% growth in this current FY 2019-20 till 1st Half, compared to entire FY 2018-19 and with the association of Mangano Robot S.R.L, we not only rapidly grew our revenues but also improve hourly rates for better profitability."

The MOU is also agreed to consider Acquisition/Merger of Mangano Robot S.R.L or Cross Shareholding in the near future to further strengthen the Synergies.

The Company also has signed an MOU for mutual Business Development with an Indian Engineering Services Company, M/s DesAot Engineering LLP specialized in product development with CAE and FEA, which has business in USA and Europe. This association shall further enhance growth in Mechanical Engineering Services of Mold-Tek Technologies Limited.

For Mold-Tek Technologies Limited

J. Lakshmana Rao
(Chairman & Managing Director)