

MINUTES BOOK

MOLD-TEK TECHNOLOGIES LIMITED,
REGD.OFF: Plot # 700, Road No.36, Jubilee Hills,
Hyderabad - 500 033.

MINUTES OF THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON SATURDAY, 29TH SEPTEMBER, 2018 AT BEST WESTERN JUBILEE RIDGE, PLOT.NO. 38 & 39, KAVURI HILLS, ROAD. NO. 36, JUBILEEHILLS, HYDERABAD – 500033 FROM 12.30 NOON TO 1.15P.M.

PRESENT

DIRECTORS

Mr. J. Lakshmana Rao	-	Chairman & Managing Director
Mr. A. Subramanyam	-	Promoter Director
Mr. P.Venkateswara Rao	-	Promoter Director
Mr. J. Bhujanga Rao	-	Promoter Director
Mr. Ramakrishna Bonagiri	-	Non-executive Independent Director

COMPANY SECRETARY

Mr. Bharat Reddy T - Company Secretary

STATUTORY AUDITORS

Madhuri Chimalgi, Partner – Anandam & Co., Chartered Accountants

SCRUTINIZER

Ashish Kumar Gaggar- Company Secretary in Practice

MEMBERS PRESENT:

75 Members holding 75,38,858 shares were present in person at the 34th Annual General Meeting of the Company.

Election of Chairman:

1. Mr. J. Lakshmana Rao, Chairman of the Board, presided as chairman of the meeting.
2. All the Statutory Registers, Secretarial Audit Report, Auditor's Report, Director's Report and Statutory Auditor's certificate on ESOP Scheme and ESOS Scheme were available for inspection.
3. Mr. Ramakrishna Bonagiri, Chairman of the Stakeholder Relationship Committee Meeting and member of Audit Committee, Nomination and Remuneration Committee Meeting was present at the meeting.
4. The quorum being present, the Chairman declared the meeting in order and extended welcome to the members at the 34th Annual General Meeting. Further, he has explained

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reasons for pre-occupation of Directors and their inability to attend the Annual General Meeting.

5. The Notice dated 1st September, 2018 calling the Annual General Meeting, as circulated to all the members, was taken as read.
6. The Director's Report, as circulated to all the members, was also taken as read.
7. Since there were no qualifications, observations or comments in the Auditors Report and Secretarial Auditors Report, with the consent of the members the same were taken as read.

Chairman then delivered his speech to the members, highlighted various aspects such as performance of company for the year 2017-18. Then some of the members present at the meeting also sought certain information and clarifications. Chairman provided all the clarifications/information as sought by the shareholders.

After concluding his Speech and after providing clarifications/information as sought by the shareholders, it was informed to the shareholders that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the Company has extended remote e-voting facility to the members of the Company in respect of businesses to be transacted at the Annual General Meeting. The remote e-voting commenced from 9.00 a.m. on 26th September, 2018 and ended at 5.00 p.m. on 28th September, 2018. Ashish Kumar Gaggar, Company Secretary in Practice has been appointed as Scrutinizer for remote e-voting and Poll at Annual General Meeting.

If was further informed that Company is also arranging for Poll on all the 9 resolutions proposed in the Notice of the 34th Annual General Meeting.

It was then informed that "ballot forms" are distributed to the shareholders present and Scrutinizer was requested to help the shareholders for casting their votes through ballot forms and conduct the poll process. Then, the shareholder and the proxies, after getting the "ballot form" exercised their voting as per procedures explained to them by the Scrutinizer.

After ensuring that all the shareholders and proxies, who were present in meeting hall had cast their votes, the Scrutinizer closed the poll. Then, the Scrutinizer took the custody of the polling boxes for counting the votes and submitting the result to the Chairman.

Chairman then announced that the results for both remote e-voting and through ballot form along with Scrutinizers' report, will be placed on website of the company, e-voting agency - CDSL and will be intimated to the Stock exchange within 48 hours from the conclusion of the annual general meeting.

Chairman thanked the shareholders for their active support to the Company and declared the formal closure of 34th Annual General Meeting of the Company.

On 30th September, 2018, after counting & verification of votes polled through ballot forms, Chairman noted the report on the results of both remote e-voting and poll submitted by the Scrutinizer on all the resolutions placed before the shareholders. The following results were

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then announced through the website of the company, remote e-voting agency - CDSL, Bombay Stock Exchange and National Stock Exchange.

ORDINARY BUSINESS:

ITEM NO.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:

“RESOLVED THAT audited financial statements (including consolidated financial statements) for the financial year ended 31st March, 2018 together with schedules and notes appended thereto and the report of Directors’ and Auditors’ of the Company be and is hereby received, considered, approved and adopted.”

(i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	56	1902342	13.48
Remote E-voting	35	12207109	86.52
Total	91	14109451	100.00

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	0	0	NIL
Remote E-voting	1	204	Negligible
Total	1	204	Negligible

Result: The Ordinary resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

ITEM NO.2: CONFIRM THE PAYMENT OF INTERIM DIVIDEND AND TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018:

“RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013, the members hereby confirm payment of interim dividend and declare a final dividend for the financial year 2017-18 at the rate of 20% on the paid-up value of each equity share of the Company be paid to the shareholders whose names appear in the register of members of the Company at the end of the Business Hours on 22nd September, 2018 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).”

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(i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	56	1902342	13.48
Remote E-voting	36	12207313	86.52
Total	92	14109655	100.00

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	0	0	NIL
Remote E-voting	0	0	NIL
Total	0	0	NIL

Result: The Ordinary resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

ITEM NO.3: 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:

"RESOLVED THAT Mr. P. Venkateswara Rao, Director (DIN: 01254851) of the Company retiring by rotation at this Annual General Meeting be and is hereby re-appointed as Director of the Company."

(i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	56	1902342	13.71
Remote E-voting	34	11978879	86.29
Total	90	13881221	10.00

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	0	0	NIL
Remote E-voting	1	204	Negligible
Total	1	204	Negligible

Result: The Ordinary resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

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ITEM NO. 4: RATIFICATION OF APPOINTMENT OF AUDITORS:

“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.”

(i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	56	1902342	13.48
Remote E-voting	34	12207104	86.52
Total	90	14109446	10.00

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	0	0	NIL
Remote E-voting	2	209	Negligible
Total	2	209	Negligible

Result: The Ordinary resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

SPECIAL BUSINESS:

ITEM NO. 5: APPOINTMENT OF MR. RAMAKRISHNA BONAGIRI AS AN INDEPENDENT DIRECTOR:

“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 reenactment 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.”

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i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	56	1902342	13.48
Remote E-voting	35	12207109	86.52
Total	91	14109451	100.00

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	0	0	NIL
Remote E-voting	1	204	Negligible
Total	1	204	Negligible

Result: The Ordinary resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

ITEM NO. 6: APPOINTMENT OF MR. DHANRAJ TIRUMALA NARASIMHA RAO TOGARU AS AN INDEPENDENT DIRECTOR:

“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.”

i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	56	1902342	13.48
Remote E-voting	35	12207109	86.52
Total	91	14109451	100.00

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(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	0	0	NIL
Remote E-voting	1	204	Negligible
Total	1	204	Negligible

Result: The Ordinary resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

ITEM NO. 7: APPOINTMENT OF MR. BHUJANGA RAO JANUMAHANTI AS DIRECTOR:

“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.”

i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	56	1902342	99.88
Remote E-voting	13	2074	0.11
Total	69	1904416	99.99

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	0	0	NIL
Remote E-voting	2	209	0.01
Total	2	209	0.01

Result: The Ordinary resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

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ITEM NO. 8: RE-APPOINTMENT OF MR. LAKSHMANA RAO JANUMAHANTI, MANAGING DIRECTOR OF THE COMPANY AND REVISION OF REMUNERATION:

“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 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.

a. Salary:

Mr. Lakshmana Rao Janumahanti - the present gross salary is Rs. 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) w.e.f. 1st April, 2019 to 31st March, 2022.

b. Other benefits

In addition to the above salary and perquisites, J. Lakshmana Rao 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 service 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 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 J. Lakshmana Rao, Chairman & Managing Director (DIN: 00649702), if in any financial year, the Company has no profits or its profits are inadequate,

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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.”

i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	56	1902342	99.88
Remote E-voting	13	2074	0.11
Total	69	1904416	99.99

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	0	0	NIL
Remote E-voting	2	209	0.01
Total	2	209	0.01

Result : The Special resolution was passed as requisite majority of votes were cast/poll in favour of the resolution.

ITEM NO. 9: TO APPROVE THE RISK MANAGEMENT POLICY OF THE COMPANY:

“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

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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.”

i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	56	1902342	13.48
Remote E-voting	35	12207109	86.52
Total	91	14109451	100.00

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	0	0	NIL
Remote E-voting	1	204	Negligible
Total	1	204	Negligible

Result: The Ordinary resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

No votes were found invalid for all the resolutions in items No 1 to 9 of the notice of 34thAnnual General meeting.

All the resolutions in item No 1 to 9 of the notice of 34thAnnual General meeting of the Company stood deemed to be passed on 29th September, 2018, being the date of the relevant Annual General Meeting of the members. There being no other business to transact the meeting concluded with vote of thanks to the Chair.

PLACE: Hyderabad

DATE: 16/10/2018

CHAIRMAN

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