23rd September, 2017

To The Manager Department of Corporate Services, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. Scrip Code : 533080	To The Manager National Stock Exchange of India Limited, Exchange Plaza, BandraKurla Complex, Bandra (E), Mumbai-400051. Ref: MOLDTKPAC - EQ

Dear Sir,

Re: Voting Results at 20th Annual General Meeting held on 22nd September, 2017 under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find below details of the voting results at the 20th Annual General Meeting of the company held on 22nd September, 2017, in the prescribed format pursuant to the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of AGM	22nd September, 2017
Total number of Share Holders on Record Date (i.e. 15th September, 2017 -Cut-off date for Remote E voting purpose and Poll at AGM)	15242
No. of Shareholders present in the meeting either in person or through proxy	
(i) Promoter and Promoter Group	23
(ii)Public	67
No. Of Shareholders attended the meeting through Video Conferencing- Not Applicable	
(i) Promoter and Promoter Group	Not applicable
(ii)Public	Not Applicable

The mode of voting for all the resolutions was Remote e-Voting and poll conducted at the AGM. The resolution wise combined results of Remote e-Voting and poll are attached herewith for your reference.

We are also enclosing the following documents:

1. Consolidated Scrutinizer's Report on Remote e-Voting and Poll Conducted at the AGM.
2. Summary of proceedings of Annual General Meeting.
3. Annual Report for the FY 2016-17.

Thanking You,

For **Mold-Tek Packaging Limited**

Mold-Tek Packaging Limited Hyderabad

(Apeksha Naidu)
Company Secretary &
Compliance Officer

Details of Agenda	**Resolution No 1- To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2017 and the Reports of the Directors and Auditors thereon.**							
Resolution required	Ordinary							
Whether promoter/ promoter group are interested in the agenda/resolution					No			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding Shares(3)= {(2)/(1)}*100	No. Of Vote in Favor (4)	No. Of Votes Against (5)	% of Votes In favor of Votes polled (6)=[(4)/(2)]*100	% of Votes In against of Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9918514	8224214	82.92	8224214	0	**100**	**0**
	Poll		493442	4.97	493442	0	**100**	**0**
	Postal Ballot (if applicable		0	0.00	0	0	0	**0**
	Total	**9918514**	**8717656**	87.89	8717656	**0**	**100**	**0**
Public Institutions	E-Voting	6069579	4591691	75.65	4591691	0	**100**	**0**
	Poll		0	0.00	0	0	**0**	**0**
	Postal Ballot (if applicable		0	0.00	0	0	0	**0**
	Total	**6069579**	**4591691**	75.65	4591691	**0**	**100**	**0**
Public Non Institutions	E-Voting	11702959	257996	2.20	257996	0	**100**	**0**
	Poll		295253	2.52	295253	0	**100**	**0**
	Postal Ballot (if applicable		0	0	0	0	0	**0**
	Total	**11702959**	**553249**	4.73	553249	**0**	**100**	**0**
Total		**27691052**	**13862596**	**50.06**	**13862596**	**0**	**100.00**	**0.00**



Details of Agenda		**Resolution No 2- To confirm the payment of interim dividend and to declare final dividend on equity shares for the financial year ended 31st March, 2017.**						
Resolution required		Ordinary						
Whether promoter/ promoter group are interested in the agenda/resolution					No			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding Shares(3)= {(2)/(1)}*100	No. Of Vote in Favor (4)	No. Of Votes Against (5)	% of Votes In favor of Votes polled (6)=[(4)/(2)]*100	% of Votes In against of Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9918514	8224214	82.92	8224214	0	**100**	**0**
	Poll		493442	4.97	493442	0	**100**	**0**
	Postal Ballot (if		0	0.00	0	0	0	**0**
	Total	**9918514**	**8717656**	87.89	8717656	**0**	**100**	**0**
Public Institutions	E-Voting	6069579	4591691	75.65	4591691	0	**100**	**0**
	Poll		0	0.00	0	0	**0**	**0**
	Postal Ballot (if		0	0.00	0	0	0	**0**
	Total	**6069579**	**4591691**	75.65	4591691	**0**	**100**	**0**
Public Non Institutions	E-Voting	11702959	257996	2.20	257996	0	**100**	**0**
	Poll		295253	2.52	295253	0	**100**	**0**
	Postal Ballot (if		0	0	0	0	0	**0**
	Total	**11702959**	**553249**	4.73	553249	**0**	**100**	**0**
Total		**27691052**	**13862596**	**50.06**	**13862596**	**0**	**100.00**	**0.00**



Details of Agenda		Resolution No 3-To appoint a Director in place of Mr. A Subramanyam, Director (DIN: 00654046), who retires by rotation and being eligible, offers himself for re-appointment.						
Resolution required		Ordinary						
Whether promoter/ promoter group are interested in the agenda/resolution					No			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding Shares(3)= {(2)/(1)}*100	No. Of Vote in Favor (4)	No. Of Votes Against (5)	% of Votes In favor of Votes polled (6)=[(4)/(2)]*100	% of Votes In against of Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9918514	8224214	82.92	8224214	0	**100**	**0**
	Poll		493442	4.97	493442	0	**100**	**0**
	Postal Ballot (if		0	0.00	0	0	0	**0**
	Total	**9918514**	**8717656**	87.89	8717656	**0**	**100**	**0**
Public Institutions	E-Voting	6069579	4591691	75.65	4591691	0	**100**	**0**
	Poll		0	0.00	0	0	**0**	**0**
	Postal Ballot (if		0	0.00	0	0	0	**0**
	Total	**6069579**	**4591691**	75.65	4591691	**0**	**100**	**0**
Public Non Institutions	E-Voting	11702959	257996	2.20	257996	0	**100**	**0**
	Poll		295253	2.52	295253	0	**100**	**0**
	Postal Ballot (if		0	0	0	0	0	**0**
	Total	**11702959**	**553249**	4.73	553249	**0**	**100**	**0**
Total		**27691052**	**13862596**	**50.06**	**13862596**	**0**	**100.00**	**0.00**



Details of Agenda	**Resolution No 4- To ratify appointment of M/s. M. Anandam & Co., Chartered Accountants (Firm Registration No. 000125S) as Statutory Auditors.**							
Resolution required	Ordinary							
Whether promoter/ promoter group are interested in the agenda/resolution					No			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding Shares(3)= {(2)/(1)}*100	No. Of Vote in Favor (4)	No. Of Votes Against (5)	% of Votes In favor of Votes polled (6)=[(4)/(2)]*100	% of Votes In against of Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9918514	8224214	82.92	8224214	0	**100**	**0**
	Poll		493442	4.97	493442	0	**100**	**0**
	Postal Ballot (if		0	0.00	0	0	**0**	**0**
	Total	**9918514**	**8717656**	87.89	8717656	**0**	**100**	**0**
Public Institutions	E-Voting	6069579	4591691	75.65	4591691	0	**100**	**0**
	Poll		0	0.00	0	0	**0**	**0**
	Postal Ballot (if		0	0.00	0	0	**0**	**0**
	Total	**6069579**	**4591691**	75.65	4591691	**0**	**100**	**0**
Public Non Institutions	E-Voting	11702959	257996	2.20	257996	0	**100**	**0**
	Poll		295253	2.52	295253	0	**100**	**0**
	Postal Ballot (if		0	0	0	0	**0**	**0**
	Total	**11702959**	**553249**	4.73	553249	**0**	**100**	**0**
Total		**27691052**	**13862596**	**50.06**	**13862596**	**0**	**100.00**	**0.00**

As per the consolidated report of Remote E-voting and poll conducted at the AGM on item No. 1-4 of the notice to the AGM, all the resolutions were passed with the requisite Majority

CS *Ashish Gaggar*
Company Secretary in Practice

Flat No. 201, IInd Floor, Lake View Towers, Safari Nagar,
Near Hitech City, Kothaguda, Kondapur, Hyderabad - 500 084.
Ph. 040-64557764 M: 98492 23007 e-mail : ashishgaggar.pcs@gmail.com

Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014]

To,
The Chairman of 20th Annual General Meeting
Mold-Tek Packaging Limited
8-2-293/ 82/A/700, Ground Floor,
Road No 36, Jubilee Hills, Hyderabad
Telengana-500033

Respected Sir,

Sub: Consolidated Scrutinizer's Report for passing of Resolutions through Remote E-Voting Process and on voting by Poll at 20th Annual General Meeting held on 22nd September 2017.

I, Ashish Kumar Gaggar, Company Secretary in Practice has been appointed as Scrutinizer by the Board of Directors of the Company for the purpose of Scrutinizing the remote e-voting process and ballot voting (Poll) carried out by the company pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for passing of the Resolutions as mentioned under item numbers 1 to 4 as set out in the Notice of 20th Annual General Meeting (AGM) of the shareholders of the Company dated **28th August 2017**.

1. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and polling papers on the resolutions contained in the Notice of AGM of the members of the Company. My responsibility as a Scrutinizer for the remote e-voting process and voting through ballot process conducted at the AGM is restricted to make a Consolidated Scrutinizer's Report of the votes cast in **"favour"** or **"against"** the resolutions stated in the said Notice, based on the reports generated from the e-voting system provided by CDSL, the agency engaged by the company to provide remote e-voting facility for e-voting and poll conducted at the AGM.

2. The Notice dated **28th August 2017** along with Statement setting out material facts under Section 102 of the Companies Act, 2013 was dispatched to the Shareholders through

ASHISH GAGGAR: Company Secretary in Practice: Hyderabad

courier post on **Monday, 28th August 2017** and through e-mail to shareholders whose email IDs are registered with the Company/Depository Participant(s) on **Monday, 28th August 2017**. The said notice was dispatched on the basis of Register of Members made available by the Registrar & Share Transfer Agent of the Company and the list of beneficial owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on **Thursday, 17th August 2017.**

3. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has published advertisement about having sent the notice of meeting and providing remote e-voting facility in **Business Standard (English Daily) and Prajashakthi (Telugu Daily) on Thursday, 31st August 2017**.

4. In terms of the aforesaid Notice, voting through electronic means was kept open for 3 (Three) days from **Tuesday, 19th September 2017 (9:00 A.M.)** to **Thursday, 21st September 2017 (5:00 P.M.).**

5. The voting rights of members were considered in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. **Friday, 15th September 2017.**

6. The facility for voting through physical ballot papers was made available at the meeting and members attending the meeting, who have not already casted their vote by Remote- E voting exercised their right to vote at the meeting through ballot papers.

7. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in my presence and the members who were present.

8. The locked ballot box was subsequently opened in my presence and in the presence of two witness and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.

9. As required under the said rules, after the closure of the voting at the Annual General Meeting, the votes cast through poll were counted, thereafter the votes cast under remote e-voting facility were unblocked in the presence of Ms. Deepika and Mr. Rajiv Patha who are not in employment with the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Ms. Deepika

Mr. Rajiv Patha

10. I found two poll papers invalid.

11. Summary of the remote e-voting and poll are as follows:

ASHISH GAGGAR: Company Secretary in Practice: Hyderabad

Resolution No. 1: ORDINARY RESOLUTION

To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended 31st March 2017 and the Reports of the Directors and Auditors thereon.

(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	65	788695	5.69
Remote E-voting	57	13073901	94.31
Total	122	13862596	100

(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

(iii) Invalid Votes

Particulars	Total number of members whose votes were declared as invalid	Total number of votes cast by them
Poll at AGM	2	160
Remote E-voting	0	0
Total	2	160

Resolution No. 2: ORDINARY RESOLUTION

To confirm the payment of interim dividend and to declare final dividend on equity shares for the financial year ended 31st March 2017.

(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	65	788695	5.69
Remote E-voting	57	13073901	94.31
Total	122	13862596	100



(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

(iii) Invalid Votes

Particulars	Total number of members whose votes were declared as invalid	Total number of votes cast by them
Poll at AGM	2	160
Remote E-voting	0	0
Total	2	160

Resolution No. 3: ORDINARY RESOLUTION

To appoint a Director in place of Mr. A Subramanyam, Director (DIN: 00654046), who retires by rotation and being eligible, offers himself for re-appointment.

(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	65	788695	5.69
Remote E-voting	57	13073901	94.31
Total	122	13862596	100

(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

(iii) Invalid Votes

Particulars	Total number of members whose votes were declared as invalid	Total number of votes cast by them
Poll at AGM	2	160
Remote E-voting	0	0
Total	2	160



Resolution No. 4: ORDINARY RESOLUTION

To ratify appointment of M/s. M. Anandam & Co., Chartered Accountants (Firm Registration No. 000125S) as Statutory Auditors.

(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	65	788695	5.69
Remote E-voting	57	13073901	94.31
Total	122	13862596	100

(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

(iii) Invalid Votes

Particulars	Total number of members whose votes were declared as invalid	Total number of votes cast by them
Poll at AGM	2	160
Remote E-voting	0	0
Total	2	160

The register, all other papers and relevant records relating to remote e-voting and Poll shall remain in my safe custody until the Chairman considers, approves and sign the minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company authorized person for safe Keeping.

Thanking you,
Yours faithfully

ASHISH GAGGAR Hyderabad Company Secretary in Practice

Ashish Kumar Gaggar
Company Secretary in Practice
FCS: 6687
CP No.: 7321
Place: Hyderabad
Date: 23rd September 2017

For Mold-Tek Packaging Limited

Mold-Tek Packaging Limited Hyderabad

Lakshmana Rao Janumahanti
Chairman for 20th Annual General Meeting
(DIN: 00649702)

Summary Proceedings of 20th Annual General Meeting

The Annual General meeting of the members of the Company was held on 22nd September, 2017 from 11:00 am to 11:50 am Best Western Jubilee Ridge, Plot No. 38 & 39, Kavuri Hills, Road No. 36, Jubliee hills, Hyderabad-500033, Telangana, India.

Requisite quorum was present at the meeting.

Mr. J Lakshmana Rao, Chairman and Managing Director, gave an overview of the financial performance of the company for the financial year ended 31st March, 2017 and its future outlook.

The chairman informed members that pursuant to the provisions of the companies Act, 2013 and rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the company had extended the remote e-voting facility to the members of the company in respect of the resolutions to be passed at the meeting. The remote e-voting Commenced at 9.00 a.m. on 19th September, 2017 and ended at 5.00 p.m. on 21st September, 2017.

The chairman informed the members that the facility for voting through poll paper is made available at the meeting for members who have not cast their vote through remote e-voting.

He further informed that the Board of Directors have engaged the services of CDSL as the agency to provide remote e-voting facility and have appointed Mr. Ashish Gaggar, Practicing Company Secretary as the scrutinizer for the purpose of scrutinizing the Poll and remote e-voting process.

Thereafter poll was conducted on all the following resolutions proposed in the notice calling the 20th Annual general Meeting:

Item No.	Business
1.	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2017 and the Reports of the Directors and Auditors thereon.
2.	To confirm the payment of interim dividend and to declare final dividend on equity shares for the financial year ended 31st March, 2017.
3.	To appoint a Director in place of A. Subramanyam, Director (DIN: 00654046) who retires by rotation and being eligible, offers himself for re-appointment.
4.	To ratify appointment of M/s. M. Anandam & Co., Chartered Accountants (Firm Registration No. 000125S) as Statutory Auditors.

Mold-Tek Packaging Limited Hyderabad

The Chairman announced that the scrutinizers report shall be placed on the website of CDSL and the same shall be placed on the website of the Company, CDSL and same shall also be informed to the Stock Exchanges.

For **Mold-Tek Packaging Limited**



Apeksha Naidu
Company Secretary

MOLD-TEK Packaging Limited



The Power of Packaging Unleashed!

ANNUAL REPORT

2017

Bagged Prestigious Order Cadbury Dairy Milk Lickables

Mold-Tek developed complete packaging solution for the revolutionary concept introduced first time by Mondelez (Cadbury Lickables).





TABLE OF CONTENTS

Chairman's Message	1	Report on Corporate Governance	52
Growth Drivers	2	Independent Auditors' Report	69
CSR Activities	3	Balance Sheet	75
Management Achievement	4	Statement of Profit and Loss	76
Corporate Information	5	Cash Flow Statement	77
Five Year Performance Review	6	Notes forming part of the Financial Statements	78
Notice of AGM	7	Consolidated Financial Statements	99
Board's Report	14	Proxy Form	125
Management Discussion & Analysis	48	Attendance Slip	127



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Chairman's Message



J. Lakshmana Rao, CMD

Dear Shareholders,

It gives me immense pleasure to apprise you about our performance in the year 2016-17, and to give a glance of our plans for near future.

At the outset, I would like to inform that, our Company has added another feather in our cap by winning the INDIASTAR - 2017 Award for our "Rotolock" Container in collaboration with MTR Foods Private Limited. Achievement of this award for second time shows our innovative spirit and strengthens our leadership position in Indian Packaging Industry - INDIASTAR Award is the National Award for Excellence in Packaging which is held in a great esteem in India. Another two awards that our Company bagged in 2016-17 are the Asian Paints PACON- PACON-2016 for Winnovation and 3rd Rank in plastic Category in PACON-2016-17, competition.

Our Company, in financial year 2016-17 achieved a growth rate of 12% in terms of volume. Though demonetisation had slackened growth of Indian economy, our Company managed to grow at 12%, thanks to the exceptional performance in 1st and 2nd quarters of the financial year 2016-17.

EBITDA is up by 14% and Net profit after tax (standalone) is up by 12% and Earnings per share (EPS) has gone up to Rs. 9.75 from Rs. 8.70 in the financial year 2015-16. Company had declared an interim dividend of 40% (i.eRs. 2 per Equity share) and recommended a final dividend @ 32% (i.eRs. 1.60 per equity share)i.e a total dividend @ 72% (Rs. 3.60 per share) for the financial year 2016-17.

The new plant at RAK, (UAE) started operations in November 2016, currently running at 25% to 30% capacity utilization which we hope will go up to 50% to 55% (Break Even Point)by October-November 2017.Many enquiries are being received from reputed lube, paint and food product manufactures in UAE and the Middle East.

The major development that happened this year is IML Containers order for "Dairy Milk Lickables" by Mondelez. Our Company set up the manufacturing facilities for this prestigious product within four months and received several compliments from the world renowned leader in Chocolate Industry, Mondelez for excellent execution, quality and consistent supplies. Going forward our Company can expect many more such opportunities in food and FMCG segments.

With an endeavor to expand and grow we are expanding our existing capacity at Hyderabad main plant by investing Rs. 25 crore for the production of Food and FMCG Thin wall containers. The 1st phase of the project will go into production by December 2017 and will be completed by June 2018. This project will enhance our Thin Wall F& F Products capacity from 1400 TPA to 3000 TPA.

Desire is the key to motivation, but it is determination and commitment to an unrelenting pursuit and commitment to excellence enable you to attain the success you seek.

I am confident that the TEAM Mold-Tek is committed to deliver excellence, leap ahead and make its mark in the field of packaging in India, with its inhouse manufacturing of IML Lables and robotics offering us a great edge over competition.

Growth Drivers

Food & FMCG is the fourth largest sector in the Indian economy, During 2016–2020, Food & FMCG market in India is expected to grow at a CAGR of 20.6 per cent and is expected to reach USD103.7 billion by 2020.

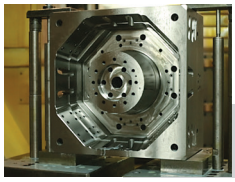
India is the third largest lubricant market in the world after the US and China and currently one of the fastest growing lubricants markets globally. India's oil consumption grew 8.3 per cent year-on-year to 212.7 million tonnes in 2016, as against the global growth of 1.5 per cent.

The Indian paint market is expected to reach Rs.70,875 crore by 2019-20 with a CAGR of around 12 per cent during 2016-17 to 2021-22.

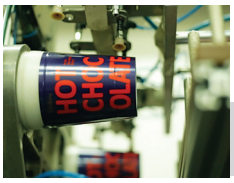
Our Core Competencies



Market Leaders in Rigid Plastic Packaging



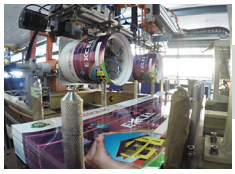
100% Backward Integration



Operational Excellence



Diversified Geographic Presence



World-class Research & Development

Future Verticals

- Introducing Skinny Pack
- Grow further in Food and FMCG Industry
- Launching IML Ghee Packs
- New range of Ice Cream Packs

Our New Clients in Food & FMCG

Nestlé Good Food, Good Life · MTR · Mondelēz International · Heritage · Haldiram's · GRB Sign of purity · Milky Mist · GavinKare · Amul The Taste of India · Baskin Robbins · aavin · Heinz · P&G · ConAgra Foods Food you love · Britannia Eat Healthy, Think Better · Healthy Heart

CSR Activities

When you have worked hard, and done well, and walked through that door way of opportunity, you do not slam it shut behind you, reach back to the society and give other folks the same chances that helped you succeed.

We at Mold-Tek, believe that education is a stepping stone for a person to dream, learn, explore, grow and achieve things in life. With this vision and urge to give back, we have been helping various Schools across Telangana and Andhra Pradesh, to provide good environment at schools. In this way we are trying to open a door of opportunity for these future leaders and entrepreneurs.

Velugu



10 KVA Solar Power System

A home for the special children (with a special school) and the old aged with 290 inmates in Madanapalle, Chittoor District has been supported for Solar Power System with 10 KVA capacity

The school with 750 students had to sit on the floor for years until Moldtek provided 90 benches.



Government School, Dundigal



Government School at Annaram

Moldtek Packaging Limited (MPL) is sponsoring the Construction of a Primary School in Dundigal, Medchal District. This school is geographically close to Unit 1 of MPL. The present school hardly accommodates 30 children with minimal infrastructure. Building the school would increase the school enrollment capacity to 150 students.

MPL sponsored the construction of Primary Health Care Center in Annaram Village that has a population of 7000 people



Primary Health Care Center

Management Achievement

INDIASTAR - 2017 Award for our "Rotolock" Container in collaboration with MTR Foods Private Limited. Achievement of this award for second time shows our innovative sprit and strengthens our leadership position in Indian Packaging Industry. INDIASTAR Award is the National Award for Excellence in Packaging which is held in a great esteem in India. Another two awards that our Company bagged are the Asian Paints PACON - PACON-2016 for Winnovation and 3rd Rank in plastic Category in PACON-2016-17, competition.

2015-2016

Mr. J.Lakshmana Rao has been conferred with Outstanding Achievement Award by CPMA & Elite Plus Business Services Group! This is in recognition of his exceptional contribution to rigid plastic packaging sector in India in the last 3 decades resulting in instrumental growth of Mold-Tek Packaging Limited.

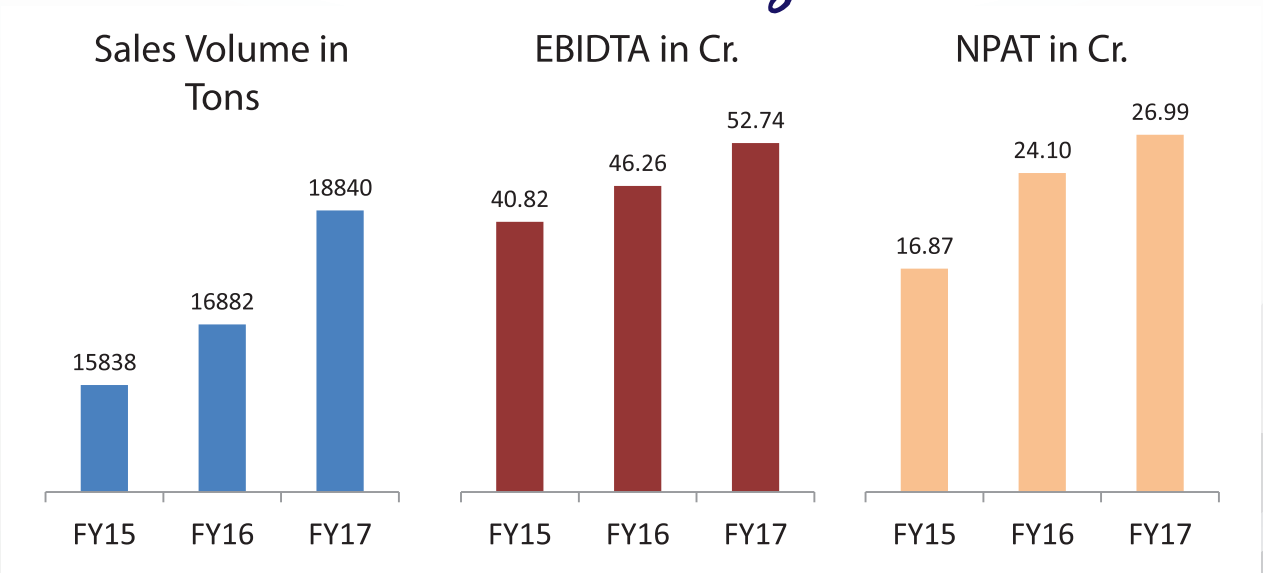


2013-2014

Mold-Tek Packaging Limited, has been awarded the, INDIASTAR - 2012, the highest recognition for excellence in Packaging in India, by Indian Institute of Packaging.

Mold-Tek Packaging Limited, has been awarded, THE PRESTIGIOUS ICICI – CNBC TV18 & CRISIL EMERGING INDIA AWARDS 2013, in the TECH-SAVVY SME category & also adjudged as the " SME OF THE YEAR - 2013" the highest recognition among the small and medium enterprises across India.

Mold-Tek Progress



CORPORATE INFORMATION

BOARD OF DIRECTORS

J. Lakshmana Rao, Chairman & Managing Director

A. Subramanyam, Deputy Managing Director

P. Venkateswara Rao, Deputy Managing Director

J. Mytraeyi, Non-Executive Promoter Director

P. Shyam Sunder Rao, Non-Executive Independent Director

Dr. T. Venkateswara Rao, Non-Executive Independent Director

Vasu Prakash Chitturi, Non-Executive Independent Director

Dr. N.V.N. Varma, Non-Executive Independent Director

CHIEF FINANCIAL OFFICER
A. Seshu Kumari

COMPANY SECRETARY
Apeksha Naidu

STATUTORY AUDITORS
Praturi & Sriram
Chartered Accountants
3-6-220, Street No.15,
Himayatnagar,
Hyderabad - 500 029

INTERNAL AUDITORS
GMK Associates
Chartered Accountants
607, Raghava Ratna Towers
Chirag Ali Lane,
Hyderabad - 500 001

SECRETARIAL AUDITORS
P. Vijaya Bhaskar & Associates
Company Secretaries
H. No. 6-3-596/90, Naveen Nagar,
Road No.1, Banjara Hills,
Hyderabad - 500 034

LEGAL ADVISOR
M. Radhakrishna Murthy, Advocate
Vidya Nagar,
Hyderabad

BANKERS
Citibank N.A.
Yes Bank Limited
ICICI Bank Limited
HSBC Bank

REGISTERED OFFICE
Plot # 700, Road No. 36,
Jubilee Hills,
Hyderabad - 500 033, Telangana
Phone : +91 40 4030 0300
Fax : +91 40 4030 0328
E-mail : cs@moldtekindia.com

REGISTRAR & SHARE TRANSFER AGENTS
M/s. XL Softech Systems Limited
3, Sagar Society, Road No. 2,
Hyderabad - 500 034
Phone : +91 40 2354 5913/14/15
Fax : +91 40 2355 3214
Email : xlfield@gmail.com

WORKS

Unit - I
Survey No. 54,55/A, 70,71 & 72,
Near Air force Academy,
Annaram Village,
Gummadidala Mandal,
Sanga Reddy District
Telangana - 502 313

Unit - II
Survey No. 164/Part,
Dommarapochampally Village,
Gandimaisamma Dundigal Mandal,
Medchal District, Telangana - 500 043

Unit - III
Survey No.160-A, 161-1, & 161-5,
Kund Falia, Behind Hotel Hilltop,
Near Coastal Highway,
Bhimpore, Nani Daman,
Daman - 396 210

Unit - IV
Survey No. 79,
Alinagar Village,
Chetlapotharam Panchayat,
Jinnaram Mandal,
Sanga Reddy District
Telangana - 502 313

Unit - V
Survey No.110/1A1, 110/1A2,
Street No.1, Onnalvadi,
Hosur, Krishnagiri District,
Tamilnadu - 635 125

Unit - VI
Shed No. D-17 & D-18,
Survey No.283, Phase -1, APIIC,
IDA Jeedimetla,
Quthbullapur Mandal,
Medchal District, Telangana - 500 055

Unit - VII
GAT No.656,
Khandala - Lonand Road,
Mhavashi (Village),
Dhawad Wadi, Khandala
Satara District - 412 802, Maharashtra

Subsidiary
Mold-Tek Packaging FZE
P.O. Box: 328559, RAK Free Trade Zone,
Ras Al Khaimah - UAE

CIN: L21022TG1997PLC026542 | Website: www.moldtekgroup.com

FIVE YEARS PERFORMANCE REVIEW

₹ Lakhs

	2016-17	2015-16	2014-15	2013-14	2012-13
Gross income from operations	345,36	308,71	318,66	283,94	212,99
Growth rate (%)	*11.87*	*(3.12)*	*12.23*	*33.31*	*11.82*
Less: Excise duty	37,03	33,04	33,63	30,21	22,66
Other income	1,83	73	80	51	31
NET INCOME	**310,16**	**276,40**	**285,83**	**254,24**	**190,64**
Growth rate (%)	*12.21*	*(3.30)*	*12.43*	*33.36*	*10.00*
Material cost	185,89	166,97	185,37	168,27	124,60
% to Net income	59.93	60.41	64.85	66.19	65.36
Overheads	71,53	63,17	59,64	56,73	45,97
% to Net income	23.06	22.85	20.87	22.31	24.12
EBDITA	**52,74**	**46,26**	**40,82**	**29,24**	**20,07**
% to Net income	*17.00*	*16.74*	*14.28*	*11.50*	*10.53*
Depreciation	9,92	8,50	8,23	6,95	5,46
Interest & finance expenses	1,80	98	7,25	8,40	5,80
PBT	**41,02**	**36,78**	**25,34**	**13,89**	**8,81**
% to Net income	*13.23*	*13.31*	*8.87*	*5.46*	*4.62*
Taxes	14,03	12,68	8,47	4,82	3,03
PAT	**26,99**	**24,10**	**16,87**	**9,07**	**5,78**
% to Net income	*8.70*	*8.72*	*5.90*	*3.57*	*3.03*
Growth rate (%)	11.99	42.86	86.00	56.92	(38.04)
Equity dividend (%)	72	65	40	30	20
Dividend payout (including tax)	11,99	10,83	6,64	3,96	2,62
Share capital	13,85	13,85	13,84	11,28	11,25
Reserves & surplus	130,17	115,13	101,82	41,22	37,84
NETWORTH	**144,02**	**128,98**	**115,66**	**52,50**	**49,10**
Net fixed assets	96,94	89,51	74,32	74,53	72,87
Total assets	241,95	203,81	169,31	165,60	144,91
Market capitalization	**639,59**	**388,63**	**294,65**	**45,12**	**40,97**
KEY INDICATORS					
Earnings per share (Face value of ₹5) - (₹)	9.75	8.70	7.20	4.03	2.57
Turnover per share (Face value of ₹5) - (₹)	112.01	99.82	103.25	112.73	84.70
Book value per share (Face value of ₹5) - (₹)	51.99	46.56	41.78	23.27	21.81
Dividend payout ratio	44.42	44.94	39.36	43.66	45.33
Debt:Equity ratio	0.31:1	0.20:1	0.13:1	1.25:1	1.35:1

NOTICE

NOTICE is hereby given that the 20th Annual General Meeting of the Members of Mold-Tek Packaging Limited will be held on **Friday, 22nd September, 2017, at 11:00 a.m. at Best Western Jubilee Ridge, Plot No. 38 & 39, Kavuri Hills, Road No. 36, Jubilee Hills, Hyderabad - 500 033, Telangana** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2017 and the Reports of the Directors and Auditors thereon.

2. To confirm the payment of interim dividend and to declare final dividend on equity shares for the financial year ended 31st March, 2017.

3. To appoint a Director in place of A. Subramanyam, Director (DIN: 00654046) who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   ''RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. M. Anandam & Co., Chartered Accountants (Firm Registration No. 000125S), be and are hereby appointed as statutory auditors of the Company, in place of the retiring statutory auditors M/s. Praturi & Sriram, Chartered Accountants (Firm Registration No. 002739S), to hold office for a term of five years from the conclusion of this Annual General Meeting until the conclusion of the 25th Annual General Meeting, subject to ratification of appointment by the Members at every Annual General Meeting held after this Annual General Meeting, as applicable, at such remuneration and out-of-pocket expenses, as may be decided by the Board of Directors of the Company.''

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



J. LAKSHMANA RAO
Chairman & Managing Director
DIN: 00649702

Hyderabad
28th August, 2017

NOTES

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

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

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

3. In terms of Articles of Association of the Company, A. Subramanyam, Director (DIN: 00654046) retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Information about him, as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, is contained in the statement annexed hereto. The Board of Directors of the Company recommends the re-appointment of A. Subramanyam. He has furnished the requisite declarations for his re-appointment.

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

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

6. Register of Members and Share Transfer Books of the Company will remain closed from **16th September, 2017 to 22nd September, 2017** (both days inclusive) for the purpose of payment of dividend. The dividend declared at the Annual General Meeting will be paid to the Members whose names appear in the Register of Members of the Company at the end of the Business Hours on **15th September, 2017** 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).

7. Members are requested to notify change of address, if any, with pin code to the Company or to its Registrar and Share Transfer Agents quoting reference of their folio number and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.

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

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

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

11. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, dividends which remain unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund established by the Central Government. The Members who have not encashed their dividend warrant(s) so far, for the financial year ended 2009-10 or any subsequent financial years are requested to lodge their claims to the Company's Registrar and Share Transfer Agents. According to the provisions of the Act, no claims shall lie against the said Fund or the Company for the amounts of dividend so transferred nor shall any payment be made in respect of such claims.

    The Ministry of Corporate Affairs notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, on 5th September, 2016 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 on 28th February, 2017 ('IEPF Rules') which are applicable to the Company. The objective of the IEPF Rules is to help shareholders ascertain the status of unclaimed amounts. In terms of the IEPF Rules, the Company has uploaded the information in respect of the unclaimed dividends as on 19th September, 2016 (i.e. the date of last AGM) on the website of the Company (www.moldtekgroup.com) and also filed the same with the Ministry of Corporate Affairs.

    As per provisions of Section 124 of the Companies Act, 2013, shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. In accordance with the IEPF Rules, the Company has transferred unpaid/ unclaimed dividend for the financial year 2008-09 to the IEPF.

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

13. A Route Map showing direction to reach the venue of 20th Annual General Meeting is given in the Annual Report as per the requirement of the Secretarial Standard-2 on General Meeting.

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

15. The Ministry of Corporate Affairs, Government of India (vide its Circular Nos. 17/2011 and 18/2011 dated 21st April, 2011 and 29th April, 2011, respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of notices/documents/annual reports, etc, to the Members through electronic medium. Further, pursuant to Sections 101 and 136 of the Companies Act, 2013 read with relevant rules made thereunder, companies can serve annual report and other communications through electronic medium. In view of the above, the Company will send notices/ documents/annual reports, etc, to the Members through Email, wherever the Email addresses are available; and through other modes of services where Email addresses have not been registered. **Accordingly, Members are requested to support this initiative by registering their Email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agents, M/s. XL Softech Systems Limited.**

Voting through electronic means

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

2. Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. The detailed process, instructions and manner for availing e-voting facility is annexed to the Notice.

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

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

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

6. The e-voting period commences on **19th September, 2017 at 9:00 a.m. and ends on 21st September, 2017 at 5:00 p.m.** During this period, Members holding shares either in physical form or demat form, as on **15th September, 2017**, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

7. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date i.e. **15th September, 2017,** only shall be entitled to avail the facility of remote e-voting and poll process at the venue of the meeting. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

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

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

10. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.moldtekgroup.com and on the website of CDSL www.cdslindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

11. The resolutions listed in the Notice of the AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.

Instructions for members for voting electronically are as under:

i. The voting period begins on **19th September, 2017 at 9:00 a.m. and ends on 21st September, 2017 at 5:00 p.m.** During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of **15th September, 2017**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

iii Click on Shareholders' Tab

iv. Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID;

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

   c. Members holding shares in physical form should enter Folio Number registered with the Company.

v. Next enter the Image Verification as displayed and click on Login.

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

vii. If you are a first time user, follow the steps given below:

For Members holding shares in demat form and physical form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/depository participant are requested to use the sequence number which is printed on postal ballot/attendance slip indicated in the PAN field. • In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Example: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the date of birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend bank details	Enter the dividend bank details as recorded in your demat account or in the Company records for the said demat account or folio. • Please enter the DOB or dividend bank details in order to login. If the details are not recorded with the Depository or Company please enter the member ID/folio number in the dividend bank details field as mentioned in instruction (iv).

viii. After entering these details appropriately, click on 'SUBMIT' tab.

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

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

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

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

xiii. Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details. (xiv) After selecting the resolution you have decided to vote on, click 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click 'OK', else to change your vote, click 'CANCEL' and accordingly modify your vote.

xiv. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

xv. You can also take out print of the voting done by you by clicking 'Click here to print' option on the voting page.

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

xvii. Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xviii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ('FAQs') and e-voting manual available at under help section or you can also contact on below mentioned details:

Contact details for queries relating to e-voting:

Mr. Mehboob Lakhani, Assistant Manager
Central Depository Services (India) Limited
17th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001
Email ID: helpdesk.evoting@cdslindia.com
Phone number: 1800 200 5533

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



J. LAKSHMANA RAO
Chairman & Managing Director
DIN: 00649702

Hyderabad
28th August, 2017

Annexure

Additional information on Director seeking re-appointment in the Annual General Meeting (under sub-regulation 3 of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and para 1.2.5 of Secretarial Standard-2

Statement of Disclosure

Name of the Director	A. Subramanyam
Date of birth	8th July, 1954
Age	63 years
Qualification	Bachelor's degree in Mechanical Engineering
Date of first appointment on the Board	Refer Note below
Terms & conditions of re-appointment along with remuneration sought to be paid	Not applicable
Remuneration last drawn	₹1,25,97,429 for financial year 2016-17
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	A. Subramanyam is brother-in-law of J. Lakshmana Rao and son-in-law of J. Mytraeyi
Expertise in specific functional area	Designing and development of molds
Number of meetings of the Board attended during the year	6 meetings attended during the financial year 2016-17
Names of other companies in which holds the directorship	Mold-Tek Technologies Limited
Names of other companies in which holds the membership of committees of the board	Mold-Tek Technologies Limited
No. of shares held in the Company as on 31st March, 2017	20,29,124

Brief profile

A. Subramanyam is the Deputy Managing Director of the Company. He has obtained his bachelor's degree from Regional Engineering College, Suratkal in 1978. He worked in Nizam Sugar Limited & ACC Limited for a period of three years in the maintenance and workshop functions. He then joined a commercial tool room as its Works Manager and was responsible for manufacturing many precision tools including moulds. After three years in the tool room, he completed diploma course in mould design and development from Central Institute of Plastic Engineering & Technology (CIPET), Chennai. In 1986, he promoted Mold-Tek along with J. Lakshmana Rao. With more than three decades of experience, he is responsible for in-house research & development of moulds and robots for existing and new products.

Note: High Court of Judicature, Andhra Pradesh at Hyderabad by its Order dated 25th July, 2008 has approved the Scheme of Arrangement between Teckmen Tools Private Limited, the Transferor Company, Mold-Tek Technologies Limited, the Transferee Company and the Demerged Company and Mold-Tek Packaging Limited (Former name: Mold-Tek Plastics Limited), the Resulting Company. The employees of Mold-Tek Technologies Limited and Teckmen Tools Private Limited continue to be in the employment of Mold-Tek Packaging Limited.

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting their report on the business and operations of the Company for the year ended 31st March, 2017.

FINANCIAL RESULTS

Standalone ₹ Lakhs

Particulars	Year ended	
	31st March, 2017	31st March, 2016
Sales	345,36	308,71
Other income	1,83	73
Total income	347,19	309,44
Profit before interest, depreciation & tax	52,74	46,26
Interest	1,80	98
Depreciation	9,92	8,50
Profit before tax	41,02	36,78
Provision for current tax	13,62	11,74
Provision for deferred tax	41	94
Net profit after tax	26,99	24,10
Profit brought forward from previous years	24,70	15,05
Profit available for appropriation	51,69	39,15
Less: Appropriation		
Transferred to general reserve	4,05	3,62
Proposed dividend	9,97	9,00
Corporate dividend tax	2,03	1,83
Balance carried forward	35,64	24,70

PERFORMANCE REVIEW

Your Company has shown a healthy performance at standalone level in terms of revenue, EBIDTA & PAT. Your Company has achieved a total revenue of ₹345,36 lakhs from ₹308,71 lakhs in the previous year with a growth rate of 12%. The operating profit (EBIDTA) increased by 14%, from ₹46,26 lakhs to ₹52,74 lakhs, overall resulting into sharp increase in net profits by 12% amounting to ₹26,99 lakhs as against the profit of ₹24,10 lakhs for financial year 2015-16. The EPS on weighted average equity has increased from ₹8.70 in the financial year 2015-16 to ₹9.75 in the financial year 2016-17, leading to an increase of 12%.

FUTURE OUTLOOK

While demonetization impacted sales in second half of the financial year, introduction of GST on 1st July made a major impact on business segments, these changes are necessary for the economy and the entire country is now under a uniform tax code. However, change also brought in uncertainty and disruption in supply chain resulting in a dampening effect on demand in June and July 2017.

However as your Company is now establishing its growth plans in new business segments like food & FMCG & new geographies like the Middle East, the future outlook is bright though the first half of the current financial year may get partly impacted by GST.

RAK plant: RAK plant started commercial production from November 2016 and the process of plant and product approvals by various clients is happening in last few months, currently the plant is working around 25% capacity utilisation and is expected to cross breakeven point of around 50-55% capacity utilization with by November 2017.

2 new plants for Asian Paints: Land has been acquired both at Mysore and Vizag for construction of two manufacturing plants for Asian Paints, signing & contracting has been completed and civil works will start from October 2017. As informed, in first phase, your Company shall set up these plants with a capacity of 3,500 TPA to be increased to 14,000 TPA by 2024. Product designs are completed and molds are being manufactured to meet Asian Paints' target date of trails by July 2018 and commercial production by October 2018.

FOOD & FMCG: During last financial year, your Company has received a major order from chocolates leader in India Mondelez India Foods Private Limited (Formerly, Cadbury India Limited) and executed a project to produce IML containers for their famous brand 'Lickables.' Mondelez was very happy at the expeditious, way the project was implemented and assured preferred vendor status to Moldtek for its IML based product development.

Your Company is also setting up a ₹25 crore expansion project at its Hyderabad plants to enhance IML label production capacity by 300% and also molding capacity of thin wall food & FMCG products from 1,400 TPA to 3,000 TPA in two phases i.e. November 2017 and June 2018.

There are many enquiries from leading food & FMCG companies and your Company hopes to convert and execute these orders from November-December 2017 onwards.

The growth in food and FMCG segment has reached 6% from 5% last year, showing a healthy growth. This is expected to reach around 12-15% in the current financial year. Higher value added IML food & FMCG products is expected to improve margins in the coming years. Inspite of setback in demand due to GST, your Company hopes to clock a double digit volume growth in the current financial year and coming years.

CREDIT RATING

Your Company has received credit rating from two agencies D&B Rating and ICRA.

D&B Rating

The credit rating is 5A2 and condition is stated as Good.

D&B Indicative Risk Rating of 5A2 implies that the Company has a tangible net worth of ₹645,950,000 and above as per the latest available financial statements. Composite Appraisal 2 indicates that the overall status of the Company is good.

ICRA

The outlook on the long-term rating from ICRA has also been upgraded from stable to positive. The rating details are as follows:

Instrument	Before	Revised
Term loan	[ICRA] BBB+(Positive)	[ICRA] A- (Stable)
Long-term loans fund based	[ICRA] BBB+(Positive)	[ICRA] A-
Short-term non-fund based	[ICRA] A2+	[ICRA]A2+
Long-term/short-term proposed	[ICRA] BBB+ (Positive)/A2+	[ICRA]A-

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

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

SUBSIDIARY

During the year 2016-17 your Company's wholly owned subsidiary company by name Mold-Tek Packaging FZE, in UAE, has started its operations. The consolidated financial statements of the Company prepared in accordance with Accounting Standards 21 and 27 as specified in the Companies (Accounts) Rules, 2014, form part of the annual report. Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 (the Act), a statement containing salient features of financial statements of subsidiary in Form AOC 1 forms part of Board's Report.

Separate audited financial statements in respect of the subsidiary company shall be kept open for inspection at the Registered Office of the Company during working hours for a period of 21 days before the date of the Annual General Meeting. Your Company will also make available these documents upon request by any Member of the Company interested in obtaining the same. The separate audited financial statements in respect of the subsidiary company is also available on the website of your Company at: http://www.moldtekgroup.com

DIVIDEND

Your Directors have recommended a final dividend of ₹1.60 per equity share i.e. @32% of face value of ₹5 each, in addition to interim dividend of ₹2.00 (40%) hitherto declared, making a total of ₹3.60 (72%) per equity share (previous year: ₹3.25 per equity share @65% of face value of ₹5 each) for the financial year ended 31st March, 2017. The final dividend, if approved, will be paid to those Members whose names appear in Register of Members as on 15th September, 2017. In respect of shares held in dematerialized form, it will be paid to Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date. This will entail an outflow of ₹11,99 lakhs (Inclusive of dividend tax).

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

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

TRANSFER TO RESERVE

The Directors propose to transfer a sum of ₹4.04 crore to general reserve out of the profits earned by the Company.

AUTHORIZED SHARE CAPITAL

The Authorized Share Capital of the Company as on

31st March 2017 stands at ₹14,50,00,000 (Rupees Fourteen crore fifty lakhs only) divided into 2,90,00,000 (Two crore ninety lakhs) equity shares of ₹5 (Rupees Five only) each. During the year, there has been no change in the authorized share capital of the Company.

PAID UP SHARE CAPITAL

There has been no change in share capital during the financial year. The paid up share capital of the Company was ₹13,84,55,260 divided into 2,76,91,052 shares of ₹5 each as on 31st March, 2017.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

DEPOSITS

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

INTERNAL CONTROLS SYSTEMS AND ADEQUACY

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

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

DETAILS OF DIRECTORS/KEY MANAGERIAL PERSONNEL

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

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

In accordance with the provisions of Section 152 of the Act, A. Subramanyam, Director of the Company, is liable to retire by rotation and is eligible for re-appointment.

There has been no change in Directors, while there was one change in Key Managerial Personnel. Priyanka Rajora resigned with effect from 10th February, 2017 and Apeksha Naidu was appointed in her place as Company Secretary with effect from 11th February, 2017.

EMPLOYEE STOCK OPTION SCHEME

The Company has in operation Mold-Tek Packaging Employees Stock Option Scheme-2009 for granting stock options to the employees of the Company, in accordance with the Securities Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

The Company received approval of Members and stock exchanges for Employees Stock Option Scheme, 2016 in September and December respectively. No options have been granted under this scheme in the financial year.

There have been no changes in the Scheme.

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

The Annexure-A is also available on website of the Company at www.moldtekgroup.com

GOVERNANCE GUIDELINES

The Company has adopted Governance Guidelines or code of conduct on Board, Independent Director, Key Managerial Personnel and senior managerial personnel. The Governance Guidelines or code of conduct cover aspects relating to Board diversity, definition of independence and duties of independent directors, Code of Conduct, moral, ethics and principles to be followed.

NOMINATION, REMUNERATION AND PERFORMANCE EVALUATION POLICY

The requisite details as required by Section 134(3), Section 178(3) & (4) of the Act and Regulation 34(2) of Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 is provided in the Report on Corporate Governance.

TRANSACTIONS WITH RELATED PARTIES

The requisite details as required by Sections 134 & 188 of the Act and Regulation 23, 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Report on Corporate Governance and financial statements.

BOARD AND COMMITTEE MEETINGS

Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Section 173(1) of the Act and Regulation 17(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, cost and secretarial auditors and the reviews performed by management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2016-17.

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

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

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

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

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

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

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, the Company has constituted a CSR Committee. The Corporate Social Responsibility Committee comprises of 3 Executive Directors and one independent Director, chaired by J. Lakshmana Rao. The composition of the Corporate Social Responsibility Committee meets the requirements of Section 135 of the Act. The Board of Directors, based on the recommendations of the Committee, formulated a CSR Policy. The requisite details on CSR activities pursuant to Section 135 of the Act and as per Annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014 are annexed as **Annexure-B** to this Report.

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

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, known as the Prevention of Sexual Harassment (POSH) Committee, to inquire into complaints of sexual harassment and recommend appropriate action. In the financial year 2016-17, the Company has not received any complaint which

falls within the scope of this policy. The policy is available on website of the Company at: http:// moldtekpackaging.com/pdf/corporate-governance/MPL- Policy-of-SH.pdf

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The requisite details as required by Section 177 of the Act and Regulation 22 & 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Report on Corporate Governance.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material orders have been passed by the regulators or courts or tribunals which would impact the going concern status of the Company and its future operations.

AUDITORS

a. Statutory Auditors

M/s. Praturi & Sriram, Chartered Accountants (Firm Registration Number 002739S) were appointed as the Statutory Auditors by the Members of the Company at the 17th Annual General Meeting (AGM) to hold office from the conclusion of the 17th AGM until the conclusion of the 20th AGM of the Company (subject to ratification by the Members at every subsequent AGM), in accordance with the provisions of the Act.

The term of M/s. Praturi & Sriram, Chartered Accountants expires in the ensuing AGM and based on the recommendation of the Audit Committee, the Board of Directors, at their meeting held on 28th August 2017, recommended the appointment of M/s. M. Anandam & Co., Chartered Accountants (Firm Registration No. 000125S) for five years (subject to ratification of the appointment by the Members at every subsequent AGM), as the Statutory Auditors of the Company and that the necessary resolution in this respect is being included in the notice of the 20th AGM, for approval of Members.

M/s. M. Anandam & Co., has furnished the written consent and a confirmation to the effect that they are not disqualified to be appointed as the Statutory Auditors of the Company in terms of the provisions of the Act and the rules framed thereunder.

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

b. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. P. Vijaya Bhaskar & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the year ended 31st March, 2017. The Secretarial Audit Report is annexed as **Annexure-C.** The Auditors' Report and the Secretarial Audit Report for the financial year ended 31st March, 2017 do not contain any qualification, reservation, adverse remark or disclaimer.

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

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

PARTICULARS OF REMUNERATION

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

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

EXTRACT OF ANNUAL RETURN

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

Annexure-F.

MANAGEMENT DISCUSSION AND ANALYSIS AND CORPORATE GOVERNANCE

The Management Discussion and Analysis Report and the Report on Corporate Governance, as required under Regulation 34(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Annual Report.

Your Company is committed to the tenets of good corporate governance and has taken adequate steps to ensure that the principles of corporate governance as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with.

A Company Secretary in Practice has certified that conditions of Corporate Governance as stipulated underSecurities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with by your Company and his certificate is annexed to the Report on Corporate Governance.

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

CEO/CFO CERTIFICATION

J. Lakshmana Rao, Chairman & Managing Director and A. Seshu Kumari, Financial Controller & Chief Financial Officer of the Company have given a certificate to the Board as contemplated in Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RISK MANAGEMENT

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

EMPLOYEE RELATIONS

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

ACKNOWLEDGEMENTS

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

For and on behalf of the Board of Directors

J. LAKSHMANA RAO
Chairman & Managing Director
DIN: 00649702

Hyderabad
28th August, 2017

Annexure-A

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

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

Scheme I - **MTPL Employees Stock Option Scheme**

Scheme II - **MTPL Employees Stock Option Scheme-2016 (MTPL ESOS-2016)**

Details of the Employees Stock Option Schemes (ESOS)

S.No.	Description	Year ended 31st March, 2017 Scheme-I	Year ended 31st March, 2017 Scheme-II
1.	Date of shareholders' approval	9th February, 2010	19th September, 2016
2.	Total number of options approved under ESOS	5,00,000	3,00,000
3.	Vesting requirements	Commences at the expiry of one/two years to 4 years from the date of grant	Commences at the expiry of one year to 5 years from the date of grant
4.	Exercise price or pricing formula	Exercise price for the purpose of the grant of options shall be the price as reduced by 60% of the closing market price of the equity shares of the company available on the BSE on the date immediately preceding the grant date, subject to minimum of the face value of equity share.	Exercise price for the purpose of the grant of options shall be price as reduced up to a maximum of 50% of the closing market price of the equity shares of the Company available on the stock exchange on which the shares of the Company are listed. If equity shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the closing market price.
5.	Maximum term of options granted	6 years	5 years
6.	Source of shares (primary, secondary or combination)	Primary	Primary
7.	Variation of terms of options	Nil	Nil

(Contd.)

Details of ESOS during the financial year

S. No.	Description	Year ended 31st March, 2017
1.	Number of options outstanding at the beginning of the year (out of total number of options approved under ESOS)	1,27,200
2.	Number of options granted during the year	Nil
3.	Number of options forfeited/lapsed during the year	Nil
4.	Number of options vested during the year	Nil
5.	Number of options exercised during the year	Nil
6.	Number of shares arising as a result of exercise of options	Nil
7.	Amount realized by exercise of options (₹)	Nil
8.	Loan repaid by the Trust during the year from exercise price received	Not applicable
9.	Number of options outstanding at the end of the year (out of total number of options approved under ESOS)	1,27,200
10.	Number of options exercisable at the end of the year	
	(out of total number of options approved under ESOS)	Nil
11.	Weighted-average exercise	Not applicable
12.	Weighted-average fair values	Not applicable
13.	Closing price	Not applicable
14.	Employee wise details of options granted to	
	a. Key managerial personnel	Nil
	b. Any other employee who received a grant of options in any one year of option amounting to 5% or more of option granted during the year	Nil
	c. Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants & conversions) of the Company at the time of grant	Nil

Note: The Company had received in-principle approval from BSE on 14th December, 2016 and from NSE on 12th December, 2016 for issue and allotment of shares under MTPL ESOS-2016. No options were granted by the Company in financial year 2016-17 under this Scheme.

Annexure-B
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

S.No.	Particulars	Disclosures
1.	A brief outline of the Company's CSR policy, including overview of projects or programs proposedto be undertaken and a reference to the web-link to the CSR policy and projects or programs	Mold-Tek has aimed at serving the needs for the community and is a socially responsible corporate to give back to the society towards sustainable care and development. The policy includes all the programmes as per Schedule VII of Companies Act, 2013. Mold-Tek takes keen responsibility to develop education and rural areas. The Company has framed a CSR policy, to regulate CSR activities. The policy is available on the website of the Company at: http://moldtekpackaging.com/pdf/corporate-governance/CSR-Policy.pdf
2.	The composition of the CSR Committee	J. Lakshmana Rao, Chairman A. Subramanyam, Member P. Venkateswara Rao, Member P. Shyam Sunder Rao, Member
3.	Average net profit of the Company for last three financial years	₹256.7 Lakhs.
4.	Prescribed CSR expenditure (two per cent of the amount as in item 3 above)	₹51 Lakhs.
5.	Details of CSR spent for the financial year: a. Total amount to be spent for the financial year b. Amount unspent, if any c. Manner in which the amount spent during the financial year	 ₹108 Lakhs* ₹43 Lakhs for the financial year 2016-17. Moving ahead with the CSR policy, the Company sponsored the following projects with total contribution of ₹66 lakhs: 1. Construction of primary health care center in Annaram Village, Telangana. 2. Construction of a primary school in Dundigal, Medchal District, Telangana. 3. Mold-Tek provided 90 benches to government school, Annaram, Telangana. 4. Installed solar power system with 10 KVA capacity at 'VELUGU' (A home for the special children) in Madanapalle, Chittoor District, Andhra Pradesh. 5. Refurnished, painted and repaired a government school building in Yousafguda, Hyderabad. 6. Contributed to the Artificial Limb Center, Pune run by Army Welfare Fund. 7. Contributed for supply of drinking water to Mhavashi Village of Satara District in Maharashtra.
6.	Reasons for not spending the amount	The Company has initiated a project for development of education and advances were paid in the financial year 2016-17. The Company is looking forward for the activities as listed out in Schedule VII of the Companies Act, 2013 to spend the amount of CSR. The provision for the same has been created for the financial year 2015-16 and 2016-17. The amount will be spent in the near future.
7.	Responsibility statement	We hereby affirm that the CSR Policy, as recommended by the CSR Committee and approved by the Board, has been implemented and the Committee monitors the implementation of CSR projects and activities in compliance with CSR objectives.

*Includes ₹24 lakhs and ₹33 lakhs (unspent) for financial year 2014-15 and 2015-16 respectively.

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

Annexure-C
Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2017
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

The Members,
Mold-Tek Packaging Limited

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

Based on my verification of the Mold-Tek Packaging Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Mold-Tek Packaging Limited for the financial year ended on 31st March, 2017 according to the provisions of:

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

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

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

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign direct investment, overseas direct investment and external commercial borrowings;

v. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

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

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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

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

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

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

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

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

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

   *Not Applicable to the Company for the period under review.

vi. The industry specific acts, labour and other applicable laws as provided by the management of the Company.

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

   i. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

   ii. The Listing Agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the act, rules, regulations, guidelines, standards, etc. mentioned above.

I further report that

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

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

As per the Minutes of the Board of Directors duly recorded and signed by the Chairman, the decisions were unanimous and no dissenting views were required to be recorded.

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

I further report that during the audit period the following change took place in the Company:

a. Ms. Priyanka Rajora, resigned as Company Secretary & Compliance Officer and Ms. Apeksha Naidu was appointed for the same.



P. Vijaya Bhaskar
P. Vijaya Bhaskar & Associates
Practising Company Secretary
FCS: 6321, CP: 12233

Hyderabad
15th July, 2017

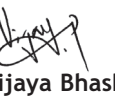
Note: This report is to be read with our letter of even date which is annexed as 'Annexure' and forms an integral part of this report.

Annexure

The Members
Mold-Tek Packaging Limited
8-2-293/82/A/700, Ground Floor,
Road No. 36, Jubilee Hills,
Hyderabad - 500 033, Telangana

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practises and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



P. Vijaya Bhaskar
P. Vijaya Bhaskar & Associates
Practising Company Secretary
FCS: 6321, CP: 12233

Hyderabad
15th July, 2017

Annexure-D

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

a. Conservation of energy

Energy conservation is one of the words we are hearing more and more. Energy conservation is not about making limited resources last as long as they can, that would mean that you are doing nothing more than prolong a crisis until we finally run out of energy resources all together. Conservation is the process of reducing demand on a limited supply and enabling that supply to begin to rebuild itself. Many times the best way of doing this is to replace the energy used with an alternate.

Without energy conservation, the world will deplete its natural resources. While some people don't see that as an issue because it will take many decades to happen and they foresee that by the time the natural resource is gone there will be an alternative; the depletion also comes at the cost of creating an enormous destructive waste product that then impacts the rest of life. The goal with energy conservation techniques is reduce demand, protect and replenish supplies, develop and use alternative energy sources, and to clean up the damage from the prior energy processes.

Steps taken for conservation of energy

a. Monitoring and analysis of energy consumption on periodic basis;

b. New moulding machines selected are always either servo controller or fully electric machines;

c. Replacement of conventional tubes and bulbs with LED;

d. Monitoring, benchmarking and selection of energy intensive equipment only;

e. Minimum use of energy by optimizing processes and material movement in factories;

f. 'Machine On' alarms and automatic switch off machines;

g. Share and implement best energy saving practices across manufacturing units.

b. Technology absorption

Mold-Tek operates in an industry which requires continuous technology upgradation for manufacturing products and research activities to stay ahead of the market. Currently, the Company has a centralized integrated tool room to develop and repair molds. While the Company's centralized tool room provides advantages such as early development of products at cheaper cost, Mold-Tek will continue to make investments in R&D including and not limited to developing robots, new molds and processes since the Company depends significantly on such processes for upgrading the technologies and processes from time to time. The top management devotes considerable time to develop new design and technologies at the tool room. These R&D activities are critical since it may improve demand for the Company's products and profitability, if the same proves to besuccessful.

c. Foreign exchange earnings and outgo

The foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows:

₹ Lakhs

	2016-17	2015-16
Foreign exchange earnings	3,26	4,23
Foreign exchange outgo	6,69	2,50

Annexure-E

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

a. Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17:

Name of the Director	Remuneration (₹)	Median remuneration (₹)	Ratio to median remuneration
Executive Directors			
J. Lakshmana Rao	87,21,672	2,09,477	41.64:1
A. Subramanyam	1,25,97,429	2,09,477	60.14:1
P. Venkateswara Rao	1,05,95,676	2,09,477	50.58:1
Non-Executive Directors			
J. Mytraeyi	_	2,09,477	NA
Dr. T. Venkateswara Rao	_	2,09,477	NA
P. Shyam Sunder Rao	_	2,09,477	NA
Dr. N. V. N. Varma	_	2,09,477	NA
Vasu Prakash Chitturi	_	2,09,477	NA

Note: J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - M/s. Mold-Tek Packaging Limited and M/s. Mold-Tek Technologies Limited, aggregating to ₹ 1,36,39,767 pursuant to approval of the Members accorded at the 18th Annual General Meeting of Mold-Tek Packaging Limited held on 28th September, 2015 and 31st Annual General Meeting of Mold-Tek Technologies Limited held on 28th September, 2015.

b. Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year 2016-17

Name	Designation	Increase %
J. Lakshmana Rao	Chairman & Managing Director	67.08
A. Subramanyam	Deputy Managing Director	17.56
P. Venkateswara Rao	Deputy Managing Director	15.24
J. Mytraeyi	Non-Executive Promoter Director	Nil
Dr. T. Venkateswara Rao	Independent Director	Nil
P. Shyam Sunder Rao	Independent Director	Nil
Dr. N. V. N. Varma	Independent Director	Nil
Vasu Prakash Chitturi	Independent Director	Nil
A. Seshu Kumari	Chief Financial Officer	7.60
Priyanka Rajora	Company Secretary (Up to 10th February, 2017)	–
Apeksha Naidu	Company Secretary (From 11th February, 2017)	NA

c. Percentage increase in the median remuneration of employees in the financial year 2016-17: 19.09%

d. Number of permanent employees on the rolls of the Company as on 31st March, 2017: 467

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

The aggregate remuneration of employees excluding managerial personnel grew by 13.53% over the previous financial year. The aggregate remuneration for KMPs grew by 0.87% over the previous financial year. This was based on the recommendation of the Nomination and Remuneration Committee to revise the remuneration as per industry benchmarks. There was no exceptional circumstance or increase for managerial personnel in the last financial year.

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

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

Disclosure under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Employees employed throughout the year and were in receipt of remuneration of not less than ₹1,02 lakhs per annum and receipt of remuneration in excess of that drawn by the Managing Director

Name	Designation/ nature of employment	Qualification	Age (Years)	Date of joining	Remuneration received (₹)	Overall experience (Years)	Particulars of last employment
A. Subramanyam	Deputy Managing Director	B.E.	63	Refer Note*	1,25,97,429	36	Director, Mold-Tek Technologies Limited
P. Venkateswara Rao	Deputy Managing Director	Bachelor of Arts and P.G. in Materials Management	60	Refer Note*	1,05,95,676	38	Director, Mold-Tek Technologies Limited

Note: Percentage of equity shares held and relation with other directors of the above employees has been disclosed in the Report on Corporate Governance.

*High Court of Judicature, Andhra Pradesh at Hyderabad by its Order dated 25th July, 2008 has approved the Scheme of Arrangement between Teckmen Tools Private Limited, the Transferor Company, Mold-Tek Technologies Limited, the Transferee Company and the Demerged Company and Mold-Tek Packaging Limited (Former name: Mold-Tek Plastics Limited), the Resulting Company. The employees of Mold-Tek Technologies Limited and Teckmen Tools Private Limited continue to be in the employment of Mold-Tek Packaging Limited.

Details of the names of the top ten employees in terms of remuneration drawn

S. No.	Name	Designation	Qualification	Age (Years)	Date of joining	Remune-ration (₹)	Overall experience (Years)	Last employment
1.	J. Lakshmana Rao	Chairman & Managing Director	Bachelor's degree in Civil Engineering & Post graduate diploma in management from the Indian Institute of Management, Bangalore	58	Refer Note[1 & 2]	87,21,672	34	Founder of Mold-Tek Group Chairman & Managing Director of Mold-Tek Packaging Limited and Mold-Tek Technologies Limited
2.	A. Subramanyam	Deputy Managing Director	Bachelor's degree in Mechanical Engineering	63	Refer Note[2]	125,97,429	36	Director, Mold-Tek Technologies Limited
3.	P. Venkateswara Rao	Deputy Managing Director	Bachelor of Arts & P.G. in Materials Management	60	Refer Note[2]	1,05,95,676	38	Director, Mold-Tek Technologies Limited
4.	M. Srinivas	Chief General Manager	Bachelor's degree in Mechanical Engineering	50	Refer Note[2]	55,20,000	28	Director, Teckmen Tools Private Limited[2]
5.	A. Seshu Kumari	Chief Financial Officer & Finance Controller	Bachelor's degree in Science	57	Refer Note[2]	29,70,000	26	Mold-Tek Technologies Limited[2]
6.	Kavya Sarraju	Manager - Marketing & Co-ordination	Master of Business Administration - Marketing	29	1st January, 2016	23,00,000	5	–
7.	Srinivas Volaity	General Manager - New Projects	Bachelor's degree in Science & Post graduate diploma in Small Business Management	52	18th July, 2011	21,50,000	28	Tata International Limited
8.	M. Rajeshwara Rao	General Manager (Unit 7)	Bachelor's degree in Mechanical Engineering and P.G Diploma in Materials Management	47	25th May, 1996	18,03,000	24	Mold-Tek Technologies Limited[2]
9.	V. Poorna Chandra	Assistant General Manager (Unit 1)	DME & PDTD	37	1st June, 1998	15,39,768	15	–
10.	B. Ganapathy	DGM	Bachelor's degree & PGDF & TM	46	1st Nove-mber, 1997	14,40,000	20	–

[1] J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - M/s. Mold-Tek Packaging Limited and M/s. Mold-Tek Technologies Limited, aggregating to ₹ 1,36,39,767 pursuant to approval of the Members accorded at the 18th Annual General Meeting of Mold-Tek Packaging Limited held on 28th September, 2015 and 31st Annual General Meeting of Mold-Tek Technologies Limited held on 28th September, 2015.

[2] High Court of Judicature, Andhra Pradesh at Hyderabad by its order dated 25th July, 2008 has approved the Scheme of Arrangement between Teckmen Tools Private Limited, the Transferor Company, Mold-Tek Technologies Limited, the Transferee Company and the Demerged Company and Mold-Tek Packaging Limited (Former name: Mold-Tek Plastics Limited), the Resulting Company. The employees of Mold-Tek Technologies Limited and Teckmen Tools Private Limited continue to be in the employment of Mold-Tek Packaging Limited.

Annexure-F

EXTRACT OF ANNUAL RETURN

MGT-9

as on the financial year ended on 31st March, 2017

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	L21022TG1997PLC026542
Registration date	28th February, 1997
Name of the Company	Mold-Tek Packaging Limited
Category/sub-category of the Company	Public company, limited by shares
Address of the Registered Office and contact details	8-2-293/82/A/700, Ground Floor, Road No. 36, Jubilee Hills, Hyderabad - 500 033, Telangana
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agents	XL Softech Systems Limited 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034. Phone : +91 40 2354 5913/14/15 Fax : +91 40 2355 3214 Email : xlfield@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S.No.	Name and description of main products/services	NIC code of the product/service	% to total turnover of the Company
1.	Manufacturing of plastic packaging containers	22203	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No.	Name and address of the Company	CIN/GLN	Holding/ subsidiary/ associate	% of shares held	Applicable Section
1.	Mold-Tek Packaging FZE RAK Free Trade Zone, Technology Park, PO Box No. 328559, Ras Al Khaimah, UAE	Registration No: RAKFTZA-FZE-4016196	Wholly owned subsidiary	100	2(87)

IV. Shareholding pattern (Equity share capital breakup as percentage of total equity)

i. Category-wise shareholding

	Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% of change during
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A.	**Promoters**									
1.	**Indian**									
	a. Individuals/HUF	93,65,712	-	93,65,712	33.82	98,92,946	–	98,92,946	35.73	1.91
	b. Central government	–	–	–	–	–	–	–	–	–
	c. State government(s)	–	–	–	–	–	–	–	–	–
	d. Bodies corporate	–	–	–	–	–	–	–	–	–
	e. Banks/FI	–	–	–	–	–	–	–	–	–
	f. Any other	–	–	–	–	–	–	–	–	–
	Sub-total (A) (1)	**93,65,712**	**–**	**93,65,712**	**33.82**	**98,92,946**	**–**	**98,92,946**	**35.73**	**1.91**
2.	**Foreign**									
	a. NRIs - Individuals	30,240	–	30,240	0.11	30,240	–	30,240	0.11	–
	b. Other - Individuals	–	–	–	–	–	–	–	–	–
	c. Bodies corporate	–	–	–	–	–	–	–	–	–
	d. Banks/FI	–	–	–	–	–	–	–	–	–
	e. Any other	–	–	–	–	–	–	–	–	–
	Sub-total (A) (2)	**30,240**	**–**	**30,240**	**0.11**	**30,240**	**–**	**30,240**	**0.11**	**–**
	Total shareholding of promoter A = (A)(1) + (A)(2)	**93,95,952**	**–**	**93,95,952**	**33.93**	**99,23,186**	**–**	**99,23,186**	**35.84**	**1.91**
B.	**Public shareholding**									
1.	**Institutions**									
	a. Mutual Funds	46,12,106	–	46,12,106	16.66	44,24,493	–	44,24,493	15.98	-0.68
	b. Banks/FI	11,520	–	11,520	0.04	19,052	–	19,052	0.07	0.03
	c. Central government/ state government	–	–	–	–	–	–	–	–	–
	d. Venture capital funds	–	–	–	–	–	–	–	–	–
	e. Insurance companies	–	–	–	–	–	–	–	–	–
	f. FIIs	7,36,792	–	7,36,792	2.66	6,50,498	–	6,50,498	2.35	-0.31
	g. Foreign venture capital funds	–	–	–	–	–	–	–	–	–
	h. Others	–	–	–	–	–	–	–	–	–
	Sub-total (B)(1)	**53,60,418**	**–**	**53,60,418**	**19.36**	**50,94,043**	**–**	**50,94,043**	**18.40**	**-0.96**
2.	**Non-Institutions**									
	a. Bodies corporate	34,60,972	–	34,60,972	12.50	38,34,644	–	38,34,644	13.85	1.35
	b. Individuals									
	i. Individual shareholders holding nominal share capital up to ₹2 lakhs	50,88,712	3,73,308	54,62,020	19.72	61,10,555	2,92,278	64,02,833	23.12	3.40
	ii. Individual shareholders holding nominal share capital in excess of ₹2 lakhs	33,70,711	2,50,000	36,20,711	13.08	19,04,671	–	19,04,671	6.88	-6.20
	c. NRI	3,71,996	–	3,71,996	1.34	5,17,198	–	5,17,198	1.86	0.52
	d. Clearing members	18,983	–	18,983	0.07	14,477	–	14,477	0.05	-0.02
	e. Others	–	–	–	–	–	–	–	–	–
	Sub-total (B)(2)	**1,23,11,374**	**6,23,308**	**1,29,34,682**	**46.71**	**1,23,81,545**	**2,92,278**	**1,26,73,823**	**45.76**	**-0.95**
	Total shareholding of public = (B) (1) + (B) (2)	**1,76,71,792**	**6,23,308**	**1,82,95,100**	**66.07**	**1,74,75,588**	**2,92,278**	**1,77,67,866**	**64.16**	**-1.91**
C.	**Shares held by custodian for GDRs & ADRs**	–	–	–	–	–	–	–	–	–
	Grand Total (A+B+C)	**2,70,67,744**	**6,23,308**	**2,76,91,052**	**100.00**	**2,73,98,774**	**2,92,278**	**2,76,91,052**	**100.00**	**–**

ii. Shareholding of promoters

S. No.	Shareholders' name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change during the year
		No. of shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares	
1.	J. Lakshmana Rao	25,57,594	9.24	–	25,55,445	9.23	–	-0.01
2.	A. Subramanyam	20,29,124	7.33	–	20,29,124	7.33	–	0.00
3.	Janumahanti Sudha Rani	13,20,038	4.77	–	16,30,234	5.89	–	1.12
4.	A. Seshu Kumari	5,42,000	1.96	_	5,42,000	1.96	–	0.00
5.	N. Padmavathi	4,66,200	1.68	–	4,66,200	1.68	–	0.00
6.	Madireddi Srinivas	4,37,036	1.58	–	4,37,036	1.58	–	0.00
7.	Pattabhi Sai Lakshmi	2,53,662	0.92	–	2,49,162	0.90	–	-0.02
8.	Adhivishnu Lakshmi Mythri	2,40,000	0.87	–	2,40,000	0.87	–	0.00
9.	Adivishnu Durga Sundeep	2,36,462	0.85	–	2,36,462	0.85	–	0.00
10.	Pattabhi Venkateshwara Rao	2,40,396	0.87	–	2,35,896	0.85	–	-0.02
11.	J. Bhujanga Rao	1,88,918	0.68	–	1,88,803	0.68	–	0.00
12.	Sarada Janumanti	61,924	0.22	–	59,406	0.21	–	-0.01
13.	N. V. Prasad	90,530	0.33	–	85,730	0.31	–	-0.02
14.	Golukonda Satyavati	73,000	0.26	–	3,15,120	1.14	–	0.88
15.	Madireddi Hyma	27,690	0.10	–	27,690	0.10	_	0.00
16.	J. Mytraeyi	86,700	0.31	–	86,700	0.31	–	0.00
17.	Swetha Mythri Janumahanti	41,448	0.15	–	41,948	0.15	–	0.00
18.	Seshupriya Vemula	22,172	0.08	–	22,172	0.08	–	0.00
19.	Janumahanti Navya Mythri	1,23,724	0.45	–	1,23,724	0.45	–	0.00
20.	G. Prasanna Kumar	26,958	0.10	–	26,958	0.10	–	0.00
21.	Koteshwara Rao Madireddi	30,240	0.11	–	30,240	0.11	–	0.00
22.	Janumahanti Rana Pratap	1,45,894	0.53	–	1,45,894	0.53	–	0.00
23.	Sathya Sravya Janumahanti	1,44,068	0.52	–	1,44,068	0.52	–	0.00
24.	K. V. Rama Rao	9,882	0.04	–	2,882	0.01	–	-0.03
25.	P. Appa Rao	292	0.00	–	292	0.00	_	0.00
	Total	**93,95,952**	**33.93**	–	**98,92,946**	**35.73**	–	**1.80**

iii. Change in promoters' shareholding

S.No.	Name of the promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	**J. Lakshmana Rao**				
	At the beginning of the year (of face value of ₹5 each)	25,57,594	9.24	25,57,594	9.24
	Increase/decrease during the period				
a.	3rd February, 2017 to 18th February, 2017 (Market sale)	-2,149	-0.01	25,55,445	9.23
	Total increase/decrease during the period	-2,149	-0.01	25,55,445	9.23
	At the end of the year (of face value of ₹5 each)	**25,55,445**	**9.23**	**25,55,445**	**9.23**
2.	**A. Subramanyam**				
	At the beginning of the year (of face value of ₹5 each)	20,29,124	7.33	20,29,124	7.33
	Increase/decrease during the period	–	–	20,29,124	7.33
	At the end of the year (of face value of ₹5 each)	**20,29,124**	**7.33**	**20,29,124**	**7.33**
3.	**J. Sudha Rani**				
	At the beginning of the year (of face value of ₹5 each)	13,20,038	4.77	13,20,038	4.77
	Increase/decrease during the period				
a.	11th June, 2016 to 17th June, 2016 (Market purchase)	196	0.00	13,20,234	4.77
b.	16th December, 2016 to 23rd December, 2016 (Off market acquisition)	1,30,000	0.47	14,50,234	5.24
c.	31st December, 2016 to 6th January, 2017 (Off market acquisition)	1,80,000	0.65	16,30,234	5.89
	Total increase/decrease during the period	3,10,196	1.12	16,30,234	5.89
	At the end of the year (of face value of ₹5 each)	**16,30,234**	**5.89**	**16,30,234**	**5.89**
4.	**A. Seshu Kumari**				
	At the beginning of the year (of face value of ₹5 each)	5,42,000	1.96	5,42,000	1.96
	Increase/decrease during the period	–	–	5,42,000	1.96
	At the end of the year (of face value of ₹5 each)	**5,42,000**	**1.96**	**5,42,000**	**1.96**
5.	**N. Padmavathi**				
	At the beginning of the year (of face value of ₹5 each)	4,66,200	1.68	4,66,200	1.68
	Increase/decrease during the period	–	–	4,66,200	1.68
	At the end of the year (of face value of ₹5 each)	**4,66,200**	**1.68**	**4,66,200**	**1.68**
6.	**Madireddi Srinivas**				
	At the beginning of the year (of face value of ₹5 each)	4,37,036	1.58	4,37,036	1.58
	Increase/decrease during the period	–	–	4,37,036	1.58
	At the end of the year (of face value of ₹5 each)	**4,37,036**	**1.58**	**4,37,036**	**1.58**

(Contd.)

Change in promoters' shareholding *(Contd.)*

S.No.	Name of the promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
7.	**Pattabhi Sai Lakshmi**				
	At the beginning of the year (of face value of ₹5 each)	**2,53,622**	**0.92**	**2,53,622**	**0.92**
	Increase/decrease during the period				
a.	28th January, 2017 to 3rd February, 2017 (Market sale)	-4,500	-0.02	2,49,162	0.90
	Total increase/decrease during the period	-4,500	-0.02	2,49,162	0.90
	At the end of the year (of face value of ₹5 each)	**2,49,162**	**0.90**	**2,49,162**	**0.90**
8.	**Adivishnu Lakshmi Mythri**				
	At the beginning of the year (of face value of ₹5 each)	2,40,000	0.87	2,40,000	0.87
	Increase/decrease during the period	–	–	2,40,000	0.87
	At the end of the year (of face value of ₹5 each)	**2,40,000**	**0.87**	**2,40,000**	**0.87**
9.	**Adivishnu Durga Sundeep**				
	At the beginning of the year (of face value of ₹5 each)	2,36,462	0.85	2,36,462	0.85
	Increase/decrease during the period	-	-	2,36,462	0.85
	At the end of the year (of face value of ₹5 each)	2,36,462	0.85	2,36,462	0.85
10.	**Pattabhi Venkateswara Rao**				
	At the beginning of the year (of face value of ₹5 each)	2,40,396	0.87	2,40,396	0.87
	Increase/decrease during the period				
a.	28th January, 2017 to 3rd February, 2017 (Market sale)	-4500	-0.02	2,35,896	0.85
	Total increase/decrease during the period	-4500	-0.02	2,35,896	0.85
	At the end of the year (of face value of ₹5 each)	**2,35,896**	**0.85**	**2,35,896**	**0.85**
11.	**J. Bhujanga Rao**				
	At the beginning of the year (of face value of ₹5 each)	1,88,918	0.68	1,88,918	0.68
	Increase/decrease during the period				
a.	16th April, 2016 to 23rd April, 2016 (Market purchase)	3,771	0.01	1,92,689	0.70
b.	4th June, 2016 to 11th June, 2016 (Market purchase)	229	0.00	1,92,918	0.70
c.	3rd December, 2016 to 9th December, 2016 (Market sale)	-4,115	-0.01	1,88,803	0.68
	Total increase/decrease during the period	-115	0.00	1,88,803	0.68
	At the end of the year (of face value of ₹5 each)	**1,88,803**	**0.68**	**1,88,803**	**0.68**

(Contd.)

Change in promoters' shareholding *(Contd.)*

S.No.	Name of the promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
12.	**J. Sarada**				
	At the beginning of the year (of face value of ₹5 each)	61,924	0.22	61,924	0.22
	Increase/decrease during the period				
a.	9th December, 2016 to 16th December, 2016 (Market sale)	-1,018	0.00	60,906	0.22
b.	31st December, 2016 to 6th January, 2017 (Market sale)	-1,500	-0.01	59,406	0.21
	Total increase/decrease during the period	-2,518	-0.01	59,406	0.21
	At the end of the year (of face value of ₹5 each)	**59,406**	**0.21**	**59,406**	**0.21**
13.	**Madireddi Hyma**				
	At the beginning of the year (of face value of ₹5 each)	27,690	0.10	27,690	0.10
	Increase/decrease during the period	–	–	27,690	0.10
	At the end of the year (of face value of ₹5 each)	**27,690**	**0.10**	**27,690**	**0.10**
14.	**N. V. Prasad**				
	At the beginning of the year (of face value of ₹5 each)	90,530	0.33	90,530	0.33
	Increase/decrease during the period				
a.	13th January, 2017 to 21st January, 2017 (Market sale)	-598	0.00	89,932	0.32
b.	28th January, 2017 to 3rd February, 2017 (Market sale)	-2,000	-0.01	87,932	0.32
c.	3rd February, 2017 to 18th February, 2017 (Market sale)	-2,202	-0.01	85,730	0.31
	Total increase/decrease during the period	-4,800	-0.02	85,730	0.31
	At the end of the year (of face value of ₹5 each)	**85,730**	**0.31**	**85,730**	**0.31**
15.	**J. Mytraeyi**				
	At the beginning of the year (of face value of ₹5 each)	86,700	0.31	86,700	0.31
	Increase/decrease during the period	–	–	86,700	0.31
	At the end of the year (of face value of ₹5 each)	**86,700**	**0.31**	**86,700**	**0.31**
16.	**Swetha Mythri Janumahanti**				
	At the beginning of the year (of face value of ₹5 each)	41,448	0.15	41,448	0.15
	Increase/decrease during the period				
a.	1st July, 2016 to 9th July, 2016 (Market purchase)	500	0.00	41,948	0.15
	Total increase/decrease during the period	500	0.00	41,948	0.15
	At the end of the year (of face value of ₹5 each)	**41,948**	**0.15**	**41,948**	**0.15**

(Contd.)

Change in promoters' shareholding *(Contd.)*

S.No.	Name of the promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
17.	**Seshupriya Vemula**				
	At the beginning of the year (of face value of ₹5 each)	22,172	0.08	22,172	0.08
	Increase/decrease during the period	–	–	22,172	0.08
	At the end of the year (of face value of ₹5 each)	**22,172**	**0.08**	**22,172**	**0.08**
18.	**Golukonda Satyavati**				
	At the beginning of the year (of face value of ₹5 each)	73,000	0.26	73,000	0.26
	Increase/decrease during the period				
a.	29th April, 2016 to 6th May, 2016 (Off market acquisition)	21,120	0.08	94,120	0.34
b.	14th May, 2016 to 20th May, 2016 (Off market acquisition)	2,20,000	0.79	3,14,120	1.13
c.	2nd September, 2016 to 9th September, 2016 (Off market acquisition)	1,000	0.00	3,15,120	1.14
	Total increase/decrease during the period	2,42,120	0.87	3,15,120	1.14
	At the end of the year (of face value of ₹5 each)	**3,15,120**	**1.14**	**3,15,120**	**1.14**
19.	**Janumahanti Navya Mythri**				
	At the beginning of the year (of face value of ₹5 each)	1,23,724	0.45	1,23,724	0.45
	Increase/decrease during the period	–	–	1,23,724	0.45
	At the end of the year (of face value of ₹5 each)	**1,23,724**	**0.45**	**1,23,724**	**0.45**
20.	**Prasanna Kumar Golkonda**				
	At the beginning of the year (of face value of ₹5 each)	26,958	0.10	26,958	0.10
	Increase/decrease during the period	–	–	26,958	0.10
	At the end of the year (of face value of ₹5 each)	**26,958**	**0.10**	**26,958**	**0.10**
21.	**Koteshwara Rao Madireddi**				
	At the beginning of the year (of face value of ₹5 each)	30,240	0.11	30,240	0.11
	Increase/decrease during the period	–	–	30,240	0.11
	At the end of the year (of face value of ₹5 each)	**30,240**	**0.11**	**30,240**	**0.11**
22.	**Rana Pratap J.**				
	At the beginning of the year (of face value of ₹5 each)	1,45,894	0.53	1,45,894	0.53
	Increase/decrease during the period	–	–	1,45,894	0.53
	At the end of the year (of face value of ₹5 each)	**1,45,894**	**0.53**	**1,45,894**	**0.53**

(Contd.)

Change in promoters' shareholding *(Contd.)*

S.No.	Name of the promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
23.	**Sathya Sravya Janumahanti**				
	At the beginning of the year (of face value of ₹5 each)	1,44,068	0.52	1,44,068	0.52
	Increase/decrease during the period	–	–	1,44,068	0.52
	At the end of the year (of face value of ₹5 each)	**1,44,068**	**0.52**	**1,44,068**	**0.52**
24.	**K. V. Rama Rao**				
	At the beginning of the year (of face value of ₹5 each)	9,882	0.04	9,882	0.04
	Increase/decrease during the period	–	–	–	–
a.	6th January, 2017 to 13th January, 2017 (Off market disposal)	-7,000	-0.03	2,882	0.01
	Total increase/decrease during the period	-7,000	-0.03	2,882	0.01
	At the end of the year (of face value of ₹5 each)	**2,882**	**0.01**	**2,882**	**0.01**
25.	**P. Appa Rao**				
	At the beginning of the year (of face value of ₹5 each)	292	0.00	292	0.00
	Increase/decrease durisng the period	–	–	292	0.00
	At the end of the year (of face value of ₹5 each)	**292**	**0.00**	**292**	**0.00**

iv. Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

S.No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	**DSP Blackrock 3 Years Close Ended Equity**				
	At the beginning of the year (of face value of ₹5 each)	12,73,632	4.60	12,73,632	4.60
	Increase/decrease during the period				
a.	13th May, 2016 to 20th May, 2016 (Market purchase)	1,80,000	0.65	14,53,632	5.25
b.	24th September, 2016 to 30th September, 2016 (Market purchase)	1,00,000	0.36	15,53,632	5.61
	Total increase/decrease during the period	2,80,000	1.01	15,53,632	5.61
	At the end of the year (of face value of ₹5 each)	15,53,632	5.61	15,53,632	5.61
2.	**UNO Metals Limited****				
	At the beginning of the year (of face value of ₹5 each)	11,20,000	4.04	11,20,000	4.04
	Increase/decrease during the period				
a.	10th February, 2017 to 18th February, 2017 (Market sale)	-11,20,000	-4.04	–	–
	Total increase/decrease during the period	-11,20,000	-4.04	–	–
	At the end of the year (of face value of ₹5 each)	–	–	–	–
3.	**SBI Magnum Midcap Fund**				
	At the beginning of the year (of face value of ₹5 each)	9,00,530	3.25	9,00,530	3.25
	Increase/decrease during the period	–	–	–	–
	At the end of the year (of face value of Rs 5 each)	9,00,530	3.25	9,00,530	3.25
4.	**Kitara India Micro Cap Growth Fund**				
	At the beginning of the year (of face value of Rs 5 each)	9,00,000	3.25	9,00,000	3.25
	Increase/decrease during the period	–	–	9,00,000	3.25
	At the end of the year (of face value of ₹5 each)	9,00,000	3.25	9,00,000	3.25
5.	**Passage To India Master Fund Limited**				
	At the beginning of the year (of face value of ₹5 each)	7,23,248	2.61	7,23,248	2.61
	Increase/decrease during the period				
a.	16th April, 2016 to 23rd April, 2016 (Market sale)	-12,294	-0.04	7,10,954	2.57
b.	23rd July, 2016 to 29th July, 2016 (Market sale)	-2,000	-0.01	7,08,954	2.56
c.	18th November, 2016 to 25th November, 2016 (Market sale)	-20,000	-0.07	6,88,954	2.49
d.	3rd March, 2017 to 10th March, 2017 (Market sale)	-2,000	-0.01	6,86,954	2.48

(Contd.)

Shareholding pattern of top ten shareholders *(Contd.)*

S.No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
e.	10th March, 2017 to 17th March, 2017 (Market sale)	-50,000	-0.18	6,36,954	2.30
	Total increase/decrease during the period	-86,294	-0.31	6,36,954	2.30
	At the end of the year (of face value of ₹5 each)	6,36,954	2.30	6,36,954	2.30
6.	**SBI Equity Opportunities Fund Series I****				
	At the beginning of the year (of face value of ₹5 each)	6,76,710	2.44	6,76,710	2.44
	Increase/decrease during the period				
a.	16th April, 2016 to 23rd April, 2016 (Market sale)	-15,199	-0.05	6,61,511	2.39
b.	23rd April, 2016 to 29th April 2016 (Market sale)	-16,814	-0.06	6,44,697	2.33
c.	29th April 2016 to 6th May, 2016 (Market sale)	-32,243	-0.12	6,12,454	2.21
d.	6th May, 2016 to 13th May, 2016 (Market sale)	-64,291	-0.23	5,48,163	1.98
e.	13th May, 2016 to 20th May, 2016 (Market sale)	-1,51,450	-0.55	3,96,713	1.43
f.	11th June, 2016 to 17th June, 2016 (Market sale)	-26,516	-0.10	3,70,197	1.34
g.	17th June, 2016 to 24th June, 2016 (Market sale)	-1,958	-0.01	3,68,239	1.33
h.	1st July, 2016 to 9th July, 2016 (Market sale)	-2,34,789	-0.85	1,33,450	0.48
i.	9th July, 2016 to 15th July, 2016 (Market sale)	-32,832	-0.12	1,00,618	0.36
j.	23rd July, 2016 to 29th July, 2016 (Market sale)	-64,394	-0.23	36,224	0.13
k.	29th July, 2016 to 5th August, 2016 (Market sale)	-36,224	-0.13	–	–
	Total increase/decrease during the period	-6,76,710	-2.44	–	–
	At the end of the year (of face value of ₹5 each)	–	–	–	–
7.	**SBI Magnum Multicap Fund**				
	At the beginning of the year (of face value of ₹5 each)	5,40,000	1.95	5,40,000	1.95
	Increase/decrease during the period	–	–	5,40,000	1.95
	At the end of the year (of face value of ₹5 each)	5,40,000	1.95	5,40,000	1.95
8.	**Principal Trustee Company Private Limited - Principal Mutual Fund - Principal Emerging Bluechip Fund**				
	At the beginning of the year (of face value of ₹5 each)	5,16,000	1.86	5,16,000	1.86
	Increase/decrease during the period				

(Contd.)

Shareholding pattern of top ten shareholders *(Contd.)*

S.No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
a.	16th April, 2016 to 23rd April, 2016 (Market sale)	-12000	-0.04	5,04,000	1.82
b.	6th May, 2016 to 13th May, 2016 (Market sale)	-50,000	-0.18	4,54,000	1.64
c.	4th June, 2016 to 11th June, 2016 (Market purchase)	2,000	0.01	4,56,000	1.65
d.	29th July, 2016 to 5th August, 2016 (Market purchase)	12,000	0.04	4,68,000	1.69
e.	18th November, 2016 to 25th November, 2016 (Market purchase)	9,000	0.03	4,77,000	1.72
f.	6th January, 2017 to 13th January, 2017 (Market sale)	-18,000	-0.07	4,59,000	1.66
g.	10th February, 2017 to 18th February, 2017 (Market purchase)	21,000	0.08	4,80,000	1.73
	Total increase/decrease during the period	-36,000	-0.13	4,80,000	1.73
	At the end of the year (of face value of ₹5 each)	4,80,000	1.73	4,80,000	1.73
9.	**Dinero Wealth Private Limited**				
	At the beginning of the year (of face value of ₹5 each)	3,53,744	1.28	3,53,744	1.28
	Increase/decrease during the period	–	–	3,53,744	1.28
	At the end of the year (of face value of ₹5 each)	3,53,744	1.28	3,53,744	1.28
10.	**Sangeeta Purushottam****				
	At the beginning of the year (of face value of ₹5 each)	2,50,988	0.91	2,50,988	0.91
	Increase/decrease during the period				
a.	29th July, 2016 to 5th August, 2016 (Market sale)	-21,929	-0.08	2,29,059	0.83
b.	5th August, 2016 to 12th August, 2016 (Market sale)	-28,181	-0.10	2,00,878	0.73
c.	12th August, 2016 to 20th August, 2016 (Market sale)	-4,142	-0.01	1,96,736	0.71
d.	20th August, 2016 to 26th August, 2016 (Market sale)	-21,043	-0.08	1,75,693	0.63
e.	18th November, 2016 to 25th November, 2016 (Market sale)	-35,680	-0.13	1,40,013	0.51
f.	25th November, 2016 to 3rd December, 2016 (Market sale)	-23642	-0.09	1,16,371	0.42
g.	3rd December, 2016 to 9th December, 2016 (Market sale)	-15,797	-0.06	1,00,574	0.36
h.	9th December, 2016 to 16th December, 2016 (Market sale)	-574	0.00	1,00,000	0.36
	Total increase/decrease during the period	-1,50,988	-0.55	1,00,000	0.36
	At the end of the year (of face value of ₹5 each)	1,00,000	0.36	1,00,000	0.36

(Contd.)

Shareholding pattern of top ten shareholders *(Contd.)*

S.No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
11.	**AKG Finvest Limited***				
	At the beginning of the year (of face value of ₹5 each)	90,000	0.33	90,000	0.33
	Increase/decrease during the period				
a.	1st July, 2016 to 9th July, 2016 (Market purchase)	1,72,000	0.62	2,62,000	0.95
b.	3rd February, 2017 to 10th February, 2017 (Market sale)	-90,000	-0.33	1,72,000	0.62
c.	10th February, 2017 to 18th February, 2017 (Market purchase)	4,75,000	1.72	6,47,000	2.34
d.	18th February, 2017 to 24th February, 2017 (Market purchase)	6,25,000	2.26	12,72,000	4.59
	Total increase/decrease during the period	11,82,000	4.27	12,72,000	4.59
	At the end of the year (of face value of ₹5 each)	12,72,000	4.59	12,72,000	4.59
12.	**DSP Blackrock Alternative Investment Fund***				
	At the beginning of the year (of face value of ₹5 each)	–	–	–	–
	Increase/decrease during the period				
a.	6th May, 2016 to 13th May, 2016 (Market purchase)	61,450	0.22	61,450	0.22
b.	13 May, 2016 to 20th May, 2016 (Market purchase)	40,232	0.15	1,01,682	0.37
c.	20 May, 2016 to 28th May, 2016 (Market purchase)	12,186	0.04	1,13,868	0.41
d.	28th May, 2016 to 4th June, 2016 (Market purchase)	14,200	0.05	1,28,068	0.46
e.	11th June, 2016 to 17th June, 2016 (Market purchase)	7,869	0.03	1,35,937	0.49
f.	17th June, 2016 to 24th June, 2016 (Market purchase)	20,000	0.07	1,55,937	0.56
g.	30th June, 2016 to 1st July, 2016 (Market purchase)	4,189	0.02	1,60,126	0.58
h.	1st July, 2016 to 9th July, 2016 (Market purchase)	35,253	0.13	1,95,379	0.71
i.	29th July, 2016 to 5th August, 2016 (Market purchase)	33,223	0.12	2,28,602	0.83
j.	5th August, 2016 to 12th August, 2016 (Market purchase)	47,758	0.17	2,76,360	1.00
k.	26th August, 2016 to 2nd September, 2016 (Market purchase)	35,795	0.13	3,12,155	1.13
l.	2nd September, 2016 to 9th September, 2016 (Market purchase)	10,880	0.04	3,23,035	1.17

(Contd.)

Shareholding pattern of top ten shareholders *(Contd.)*

S.No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
m.	9th September, 2016 to 16th September, 2016 (Market purchase)	772	0.00	3,23,807	1.17
n.	16th September, 2016 to 24th September, 2016 (Market purchase)	1,00,000	0.36	4,23,807	1.53
	Total increase/decrease during the period	4,23,807	1.53	4,23,807	1.53
	At the end of the year (of face value of ₹5 each)	4,23,807	1.53	4,23,807	1.53
13.	**HDFC Small Cap Fund***				
	At the beginning of the year (of face value of ₹5 each)	1,68,600	0.61	1,68,600	0.61
	Increase/decrease during the period				
a.	4th June, 2016 to 16th June, 2016 (Market purchase)	50,000	0.18	2,18,600	0.79
b.	27th January, 2017 to 3rd February, 2017 (Market purchase)	86,531	0.31	3,05,131	1.10
	Total increase/decrease during the period	1,36,531	0.49	3,05,131	1.10
	At the end of the year (of face value of ₹5 each)	3,05,131	1.10	3,05,131	1.10
14.	**Mold-Tek Packaging Limited - Unclaimed Suspense*** **				
	At the beginning of the year (of face value of ₹5 each)	2,31,026	0.83	2,31,026	0.83
	Increase/decrease during the period				
a.	16th April, 2016 to 23rd April, 2016 (Market sale)	-2,850	-0.01	2,28,176	0.82
b.	23rd April, 2016 to 29th April, 2016 (Market sale)	-108	0.00	2,28,068	0.82
c.	15th July, 2016 to 23rd July, 2016 (Market sale)	-432	0.00	2,27,636	0.82
d.	2nd September, 2016 to 9th September, 2016 (Market purchase)	65,138	0.24	2,92,774	1.06
e.	22nd October, 2016 to 28th October, 2016 (Market sale)	-1,082	0.00	2,91,692	1.05
f.	5th November, 2016 to 11th November, 2016 (Market sale)	-144	0.00	2,91,548	1.05
g.	9th December, 2016 to 16th December, 2016 (Market sale)	-20	0.00	2,91,528	1.05
h.	6th January, 2017 to 13th January, 2017 (Market sale)	-288	0.00	2,91,240	1.05
i.	29th January, 2017 to 3rd February, 2017 (Market sale)	-144	0.00	2,91,096	1.05
	Total increase/decrease during the period	60,070	0.22	2,91,096	1.05
	At the end of the year (of face value of ₹5 each)	2,91,096	1.05	2,91,096	1.05

(Contd.)

Shareholding pattern of top ten shareholders *(Contd.)*

S.No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
15.	**Dolly Khanna*** **				
	At the beginning of the year (of face value of ₹5 each)	2,42,324	0.88	2,42,324	0.88
	Increase/decrease during the period				
a.	29th April, 2016 to 6th May, 2016 (Market sale)	-2,000	-0.01	2,40,324	0.87
b.	6th May, 2016 to 13th May, 2016 (Market sale)	-2,000	-0.01	2,38,324	0.86
c.	13th May, 2016 to 20th May, 2016 (Market sale)	-50	0.00	2,38,274	0.86
d.	11th June, 2016 to 17th June, 2016 (Market sale)	-1,000	0.00	2,37,274	0.86
e.	17th June, 2016 to 24th June, 2016 (Market sale)	-1,500	-0.01	2,35,774	0.85
f.	16th September, 2016 to 24th September, 2016 (Market sale)	-4,975	-0.02	2,30,799	0.83
g.	24th September, 2016 to 30th September, 2016 (Market sale)	-10,080	-0.04	2,20,719	0.80
h.	30th September, 2016 to 7th October, 2016 (Market sale)	-2,507	-0.01	2,18,212	0.79
i.	15th October, 2016 to 22nd October, 2016 (Market sale)	-2,000	-0.01	2,16,212	0.78
j.	22nd October, 2016 to 28th October, 2016 (Market sale)	-650	0.00	2,15,562	0.78
k.	28th October, 2016 to 5th November, 2016 (Market sale)	-1,500	-0.01	2,14,062	0.77
l.	3rd December, 2016 to 9th December, 2016 (Market sale)	-1,000	0.00	2,13,062	0.77
m.	23rd December, 2016 to 30th December, 2016 (Market sale)	-1,000	0.00	2,12,062	0.77
n.	21st January, 2017 to 27th January, 2017 (Market sale)	-1,000	0.00	2,11,062	0.76
o.	10th February, 2017 to 18th February, 2017 (Market sale)	-1,485	-0.01	2,09,577	0.76
p.	3rd March, 2017 to 10th March, 2017 (Market sale)	-1,000	0.00	2,08,577	0.75
q.	10th March, 2017 to 17th March, 2017 (Market sale)	-1,000	0.00	2,07,577	0.75
r.	17th March, 2017 to 24th March, 2017 (Market sale)	-1,000	0.00	2,06,577	0.75
	Total increase/decrease during the period	-35,747	-0.13	2,06,577	0.75
	At the end of the year (of face value of ₹5 each)	2,06,577	0.75	2,06,577	0.75

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

*Not in the list of top 10 shareholders as on 1st April, 2016. The same has been reflected above since the shareholder was one of the top 10 shareholders as on 31st March, 2017.

**Ceased to be in the list of top 10 shareholders as on 31st March, 2017. The same has been reflected above since the shareholder was one of the top 10 shareholders as on 1st April, 2016.

***Not in the list of top 10 shareholders as on 1st April, 2016 and 31st March, 2017. The same has been reflected above since the shareholder was one of the top 10 shareholders during the financial year.

v. Shareholding of Directors and Key Managerial Personnel

S.No.	Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	**J. Lakshmana Rao**				
	At the beginning of the year (of face value of ₹5 each)	25,57,594	9.24	25,57,594	9.24
	Increase/decrease during the period				
a.	3rd February, 2017 to 18th February, 2017 (Market sale)	-2,149	-0.01	25,55,445	9.23
	Total increase/decrease during the period	-2,149	-0.01	25,55,445	9.23
	At the end of the year (of face value of ₹5 each)	**25,55,445**	**9.23**	**25,55,445**	**9.23**
2.	**A. Subramanyam**				
	At the beginning of the year (of face value of ₹5 each)	20,29,124	7.33	20,29,124	7.33
	Increase/decrease during the period	–	–	20,29,124	7.33
	At the end of the year (of face value of ₹5 each)	**20,29,124**	**7.33**	**20,29,124**	**7.33**
3.	**Pattabhi Venkateswara Rao**				
	At the beginning of the year (of face value of ₹5 each)	2,40,396	0.87	2,40,396	0.87
	Increase/decrease during the period				
a.	28th January, 2017 to 3rd February, 2017 (Market sale)	-4500	-0.02	2,35,896	0.85
	Total increase/decrease during the period	-4500	-0.02	2,35,896	0.85
	At the end of the year (of face value of ₹5 each)	**2,35,896**	**0.85**	**2,35,896**	**0.85**
4.	**J. Mytraeyi**				
	At the beginning of the year (of face value of ₹5 each)	86,700	0.31	86,700	0.31
	Increase/decrease during the period	–	–	86,700	0.31
	At the end of the year (of face value of ₹5 each)	**86,700**	**0.31**	**86,700**	**0.31**
5.	**P. Shyam Sunder Rao**				
	At the beginning of the year				
	(of face value of ₹5 each)	40	0.00	40	0.00
	Increase/decrease during the period	–	–	–	–
	At the end of the year (of face value of ₹5 each)	**40**	**0.00**	**40**	**0.00**
6.	**Dr. T. Venkateswara Rao**				
	At the beginning of the year (of face value of ₹5 each)	1,80,000	0.65	1,80,000	0.65
	Increase/decrease during the period 6th May, 2016 to 14th May, 2016 (Market sale)	86,000	0.31	94,000	0.34

(Contd.)

Shareholding of Directors and Key Managerial Personnel *(Contd.)*

S.No.	Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	Total increase/decrease during the period	-86,000	0.31	94,000	0.34
	At the end of the year (of face value of ₹5 each)	**94,000**	**0.33**	**94,000**	**0.33**
7.	**Dr. N.V.N. Varma**				
	At the beginning of the year (of face value of ₹5 each)	–	–	–	–
	Increase/decrease during the period)	–	–	–	–
	At the end of the year (of face value of ₹5 each)	**–**	**–**	**–**	**–**
8.	**Vasu Prakash Chitturi**				
	At the beginning of the year (of face value of ₹5 each)	–	–	–	–
	Increase/decrease during the period)	–	–	–	–
	At the end of the year (of face value of ₹5 each)	**–**	**–**	**–**	**–-**
9.	**A. Seshu Kumari**				
	At the beginning of the year (of face value of ₹5 each)	5,42,000	1.96	5,42,000	1.96
	Increase/decrease during the period	–	–	5,42,000	1.96
	At the end of the year (of face value of ₹5 each)	**5,42,000**	**1.96**	**5,42,000**	**1.96**
10.	**Priyanka Rajora** (Company Secretary)				
	(ceased to be CS with effect from 10th February, 2017)	–	–	–	–
	At the beginning of the year (of face value of ₹5 each)	–	–	–	–
	Increase/decrease during the period)	–	–	–	–
	At the end of the year (of face value of ₹5 each)	**–**	**–**	**–**	**–**
11.	**Apeksha Naidu** (Company Secretary)				
	(Appointed as CS on 11th February, 2017)				
	At the beginning of the year (of face value of ₹5 each)	–	–	–	–
	Increase/decrease during the period)	–	–	–	–
	At the end of the year (of face value of ₹5 each)	**–**	**–**	**–**	**–**

V. INDEBTEDNESS

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

₹ Lakhs

Particulars	Secured loans excluding deposits	Unsecured loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
i. Principal amount	23,62	5,67	–	29,29
ii. Interest due but not paid	–	–	–	–
iii. Interest accrued but not due	2	–		2
Total (i+ii+iii)	23,64	5,67	–	29,31
Change in indebtedness during the financial year				
Addition	17,25	–	–	17,25
Reduction	4,15	1,27	–	5,42
Net change	13,10	1,27	–	11,83
Indebtedness at the end of the financial year				
i. Principal amount	36,73	4,40	–	41,13
ii. Interest due but not paid	–	–	–	–
iii. Interest accrued but not due	1	–	–	1
Total (i+ii+iii)	**36,74**	**4,40**	–	**41,14**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

₹

S. No.	Particulars of Remuneration	Name of Managing Director/Whole-time Director			Total
		J. Lakshmana Rao	A. Subramanyam	P. Venkateswara Rao	
1.	Gross salary				
a.	Salary as per provisions con tained in Section 17(1) of the Income Tax Act, 1961	87,00,000	94,80,000	63,60,000	2,45,40,000
b.	Value of perquisites under Section 17(2) of the Income Tax Act, 1961	21,672	31,17,429	22,72,381	54,11,482
c.	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	–	–	–	–
2.	Stock option	–	–	–	–
3.	Sweat equity	–	–	–	–
4.	Commission	–	–	19,63,295	19,63,295
5.	Others	–	–	–	–
	Total	**87,21,672**	**1,25,97,429**	**1,05,95,676**	**3,19,14,777**
	Ceiling as per the Act	The remuneration is paid as per resolution passed in the 18th AGM held on 28th September, 2015.			

Note: J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - M/s. Mold-Tek Packaging Limited and M/s. Mold-Tek Technologies Limited, aggregating to ₹ 1,36,39,767 pursuant to approval of the Members accorded at the 18th Annual General Meeting of Mold-Tek Packaging Limited held on 28th September, 2015 and 31st Annual General Meeting of Mold-Tek Technologies Limited held on 28th September, 2015.

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL *(Contd)*

B. Remuneration to other Directors ₹

	Particulars of Remuneration	Name of Directors					Total
		P. Shyam Sunder Rao	Dr. T. Venkateswara Rao	Dr.N.V.N. Varma	Vasu Prakash Chitturi	J. Mytraeyi	
	Independent Directors/						
	Non-Executive Directors						
	• Fee for attending board/ committee meetings	–	–	–	–	–	–
	• Commission	50,000	50,000	40,000	10,000	20,000	1,70,000
	• Others	–	–	–	–	–	–
	Total remuneration (A+B)						
	Overall ceiling as per the Act	Not applicable					

C. Remuneration to other Directors key managerial personnel other than Managing Director, Whole Time Director and or Manager

₹

S. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Priyanka Rajora CS)	Apeksha Naidu (CS)	A. Seshu Kumari (CFO)	
1.	a. Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	4,58,229	63,066	29,70,000	34,91,295
	b. Value of perquisites under Section 17(2) of the Income Tax Act, 1961	–	–	–	–
	c. Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	–	–	–	–
2.	Stock option	–	–	–	–
3.	Sweat equity	–	–	–	–
4.	Commission	–	–	–	–
5.	Others	–	–	–	–
	Total	**4,58,229**	**63,066**	**29,70,000**	**34,91,295**

Note: 1. Priyanka Rajora has resigned with effect from 10th February, 2017.
2. Apeksha Naidu was appointed as CS with effect from 11th February, 2017.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Against the Company, Directors and other officers in default under the Companies Act, 2013: **NONE**

for **Mold-Tek Packaging Limited**

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

A. Subramanyam
Whole-Time Director
(DIN: 00654046)

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part A: Subsidiary

Sl.No.	Particulars	Details
1.	Name of the subsidiary	Mold-Tek Packaging FZE
2.	The date since when subsidiary was acquired	12th January, 2016
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31st March, 2017
4.	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	₹17.66 per 1 AED
5.	Share capital	₹9,63,82,822
6.	Reserves & surplus	₹(1,80,03,831)
7.	Total assets	₹21,02,84,646
8.	Total liabilities	₹21,02,84,646
9.	Investments	–
10.	Turnover	₹1,09,99,617
11.	Profit/(loss) before taxation	₹(1,80,03,831)
12.	Provision for taxation	–
13.	Profit/(loss) after taxation	₹(1,80,03,831)
14.	Proposed dividend	–
15.	Extent of shareholding	100%

1. Names of subsidiaries which are yet to commence operations: Nil
2. Names of subsidiaries which have been liquidated or sold during the year: Nil

Part B: Associates and joint ventures

The Company does not have any associates and joint venture.

for **Mold-Tek Packaging Limited**

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

A. Subramanyam
Whole-Time Director
(DIN: 00654046)

A. Seshu Kumari
Chief Financial Officer

Apeksha Naidu
Company Secretary
(M.No. A42119)

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in India. The management accepts responsibility for the integrity and objectivity of these financial statements as well as for various estimates and judgments used therein. These estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the statements reflect, in a true and fair manner, the state of affairs and profits for the year. This report may also contain certain statements that the Company believes are or may be considered to be 'forward looking statements' which are subject to certain risks and uncertainties.

GLOBAL ECONOMY

The global economy remains trapped in a prolonged period of slow economic growth and dwindling international trade growth. In 2016, the world economy expanded by just 2.2%, the slowest rate of growth since the Great Recession of 2009. Underpinning the sluggish global economy are the feeble pace of global investment, dwindling world trade growth, flagging productivity growth and high levels of debt. Low commodity prices have exacerbated these factors in many commodity-exporting countries since mid-2014, while conflict and geopolitical tensions continue to weigh on economic prospects in several regions.

World gross product is forecast to expand by 2.7% in 2017 and 2.9% in 2018, with this modest recovery more an indication of economic stabilization than a signal of a robust and sustained revival of global demand. The slight increase in gross domestic product (GDP) growth projected for developed economies in 2017 is largely driven by the end of the destocking cycle in the United States of America and additional policy support in Japan.

Dwindling world trade growth is both a contributing factor and a symptom of the global economic slowdown. World trade volumes expanded by just 1.2% in 2016, the third-lowest rate in the past 30 years. The ratio of world trade growth to world gross product growth has declined significantly since the 1990s. While global import penetration is expected to exhibit a modest recovery, world trade growth is unlikely to outpace world gross product significantly in the coming years. World trade is projected to expand by 2.7% in 2017 and 3.3% in 2018.

INDIAN ECONOMY

The Economic Survey of 2014-15 spoke about the sweet spot for the Indian economy that could launch India onto a trajectory of sustained growth of 8-10%. Last year's Survey assessed that 'for now, but not indefinitely, that sweet spot is still beckoningly there.' This year's stocktaking suggests that shifts in the underlying vision will be needed to overcome the major challenges ahead, thereby accelerating growth, expanding employment opportunities, and achieving social justice. In the aftermath of demonetization, and because cyclical developments will make economic management harder, articulating and embracing those shifts will be critical to ensuring that that sweet spot is enduring not evanescent.

This year has been marked by several historic economic policy developments. On the domestic side, a constitutional amendment paved the way for the long-awaited and transformational goods and services tax (GST) while demonetization of the large currency notes signaled a regime shift to punitively raise the costs of illicit activities. On the international front, Brexit and the US elections may herald a tectonic shift, forebodingly laden with darker possibilities for the global, and even the Indian, economy.

The GST will create a common Indian market, improve tax compliance and governance, and boost investment and growth; it is also a bold new experiment in the governance of India's cooperative federalism. Further tax reforms, including bringing land and real estate into the GST, reducing tax rates and stamp duties; and acting to allay anxieties about over-zealous tax administration.

A radical governance-cum-social engineering measure was enacted on November 8, 2016. The two largest denomination notes, ₹500 and ₹1000, together comprising 86% of all the cash in circulation were 'demonetized' with immediate effect, ceasing to be legal tender except for a few specified purposes. These notes were to be deposited in the banks by December 30, while restrictions were placed on cash withdrawals. In other words, restrictions were placed on the convertibility of domestic money and bank deposits. Demonetization was aimed at signaling a regime change, emphasizing the government's determination to penalize illicit activities and the associated wealth. In effect, the tax on illicit activities as well as on legal activities that were not disclosed to the tax authorities was sought to be permanently and punitively increased.

The broad conclusion is that demonetization will create short-term costs and provide the basis for long run benefits.

Short-term costs have taken the form of inconvenience and hardship, especially those in the informal and cash-intensive sectors of the economy who have lost income and employment. These costs are transitory, and may be minimized in recorded GDP because the national income accounts estimate informal activity on the basis of formal sector indicators, which have not suffered to the same extent. But the costs have nonetheless been real and significant. The benefits of lower interest rates and dampened price pressure may have cushioned the short-term macroeconomic impact.

At the same time, demonetization has the potential to generate long-term benefits in terms of reduced corruption, greater digitalization of the economy, increased flows of financial savings, and greater formalization of the economy, all of which could eventually lead to higher GDP growth, better tax compliance and greater tax revenues.

These actions would allow growth to start returning from in 2017-18, following a temporary decline in 2016-17. Looking further ahead, societal shifts in ideas and narratives will be needed to overcome three long-standing meta-challenges: inefficient redistribution, ambivalence about the private sector and property rights, and improving but still-challenged state capacity in the aftermath of demonetization and GST, at a time of gathering gloom about globalization, articulating and embracing those ideational shifts will be critical to ensuring that India's sweet spot is enduring not evanescent.

INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian plastic industry is making significant contribution to the economic development and growth of various key sectors in the country which includes automotive, construction, electronics, healthcare, textiles, food and FMCG. The developments in the plastic machinery sector are coupled with developments in the petrochemical sector, both of which support the plastic processing sector. This has facilitated plastic processors to build capacities for the service of both the domestic market and the markets overseas.

Today, the plastic processing sector comprises over 30,000 units involved in producing a variety of items, gaining notable importance in different spheres of activity with per capita consumption increasing. The plastic processing industry has the potential to contribute in bringing foreign investments and thus India's vision of becoming a manufacturing hub.

Indian plastics processing industry has grown at a CAGR of 10% in volume terms from 8.3 MMTPA in 2009-10 to 13.4 MMTPA in 2014-15 and is expected to grow at a CAGR of 10.5% from 2014-15 to 2019-20 to reach 22 MMTPA. In value terms, the plastic processing industry has grown at a CAGR of 11% from ₹35,000 crore in 2004-05 to ₹100,000 crore in 2014-15.

Current low levels of per capita consumption (11 Kg), increased growth in end use industries and higher penetration of plastics in various existing applications and ever growing range of new applications could further propel the growth of plastics in India.

However, despite having a good growth potential, the plastic processing industry faces many challenges in terms of environmental myths, lack of advanced technology, limited infrastructure, & high volatility in feedstock prices. To overcome these challenges, significant efforts will have to be made by all the stakeholders to realize the real potential of this industry.

The industries which plastics cater to heavily are food and FMCG, construction and infrastructure and agriculture. Increasing population, growing urbanization and shift in lifestyle has pushed these sectors to gain a high growth in past decade. This has prompted a double-digit growth for plastics in India. With sectors like pharmaceuticals, personal and home care, etc. emerging in the rural areas and reinforced efforts in bringing out innovative plastic products, the industry is expecting further uplift in near future. Packaging being the first contact of consumer experience, before consuming the content, consumer opinion about the product is highly influenced by the attractiveness of the packaging. With modern demand increasing rapidly, demand for better packaging is expected to shoot up in near future.

BUSINESS SEGMENTS OVERVIEW

Your Company is engaged in the manufacturing of rigid plastic packaging containers through injection molding technology mainly for paints, lubes, & FMCG sectors.

PAINT INDUSTRY

The Indian paint market is expected to reach ₹70,875 crore by 2019-20 from around ₹40,300 crore in 2014-15. In value terms, the Indian paint industry is expected to grow at a CAGR of around 12% during 2016-17 to 2021-22.

This is due to the shift in preferences of people from the traditional whitewash to higher quality paints like emulsions and enamel paints. This, along with water soluble paints,

are catching up in the market. It has been noticed that not only high quality paints, but also the frequency of painting has increased, leading to paint companies launching highly advanced products and customized products.

The shift in trend is also more accentuated in Tier 1 and Tier 2 cities, which are leading in demand for dust and water-resistant paints. Coming to the demand part, decorative paints enjoy maximum demand. Under the decorative segment, the emulsion paint market has witnessed a massive demand over the past few years and is expected to drive the market in the coming years too. The domestic paint industry had been growing at a rapid pace over the years, but it was not supported by supply of adequate skilled talent. The market for raw materials too is growing with the growth of the paint industry.

We saw that demonetization impacted Asian Paints and Akzo Nobel the most, with most of the paint manufacturers witnessing a decelerating quarterly growth of 2-3% in Q3 of 2016-17, as against the 8-13% growth witnessed in the previous quarter. Asian Paints, which has high penetration in rural markets, felt the accentuated effect more than in the urban markets.

However, we expect the growth to pick up and normalize in 2017-18. Also, with the implementation of GST in 2017-18, organized players like Asian Paints and Kansai Nerolac can expect market share gains seeping in the near future. This will be largely due to the level playing field that the organized sector will be enjoying with the unorganized sector.

LUBE INDUSTRY

India is expected to be one of the largest contributors to non-OECD petroleum consumption growth globally. Total oil imports rose 4.24% year-on-year to USD 86.45 billion in April-March 2016-17. India's oil consumption grew 8.3% year-on-year to 212.7 million tonnes in 2016, as against the global growth of 1.5%, thereby making it the third-largest oil consuming nation in the world.

India is the third largest lubricant market in the world after the US and China and currently one of the fastest growing lubricants markets globally. Broadly, the Indian market can be segmented into three major categories - automotive, industrial including marine applications and process oils/ white oils. The market has a very competitive landscape with more than 15 national level players catering to the market needs. It is marked by the presence of the nationalized oil companies (NOCs), global marketers and a few domestic players. For the automotive and industrial lubricants segments, NOCs are the biggest lubricant suppliers in volume terms followed by the MNC brands.

FOOD AND FMCG INDUSTRY

FMCG is the fourth largest sector in the Indian economy. During 2016-20, FMCG market in India is expected to grow at a CAGR of 20.6% and is expected to reach USD 103.7 billion by 2020. Total consumption expenditure is estimated to reach nearly USD 3,600 billion by 2020 from USD 1,411 billion in 2014. The rural FMCG market in India is expected to grow at a CAGR of 14.6%, during 2016-25 and reach to USD 100 billion by 2025.

As of 2016, the overall rural FMCG consumption stands at an estimated USD 29.4 billion. Rising incomes and growing youth population have been key growth drivers of the sector. Brand consciousness has also aided demand. In the long run, with the system becoming more transparent & easily compliable, demonetization and GST is expected to benefit organized players in the food and FMCG industry.

COMPETITIVE STRENGTHS

- Presence in the plastic pail packaging segment for over three decades.
- Experienced management with strong industry expertise.
- Provider of entire product solutions under one roof right from product design, to molds, labels and end product.
- Our innovative sprit strengthens our leadership position in Indian packaging industry.
- High quality standards and recognition as leaders in rigid packaging.
- Present total production capacity of 31,500 TPA and expanding to 38,500 TPA.
- Strategically located manufacturing facilities in India.
- Our Company holds FSSC 22000 certification for production in hygienic condition apt for FMCG industries.

FINANCIAL AND OPERATIONAL PERFORMANCE - OVERVIEW

₹ Lakhs except EPS

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Gross turnover	345,36	308,71	318,66	283,94	212,99
EBITDA	52,74	46,26	40,82	29,24	20,07
PBT	41,02	36,78	25,34	13,89	8,81
Net profit	26,99	24,10	16,87	9,07	5,78
EPS (Face value ₹5)	9.75	8.70	7.20	4.03	2.57

OUTLOOK

The performance in the recent years of your Company's business has been satisfying even in the midst of demonetization. The strategy for growth is clear. The new product range has immense potential for your Company to sustain a profitable growth across all the units. Your Company has been rapidly re-shaping its processes and aligning its people to this vision and mission of creating long-term shareholder value. Even more exciting is the long-term growth opportunity presented by the food and FMCG industry and IML robotic technology. In addition, opportunities to set up 2 plants for Asian Paints are ensuring high growth for the Company for next few years. With its large scale presence, innovations capability and motivated human capital, your Company is well set to delight all its stakeholders.

Recent execution of a major project for a leading chocolate company has given necessary expertise and confidence both to staff and other new clients looking to modernize their packaging through IML decoration. Company is expanding its food and FMCG production capacity soon to handle this increasing demand for its IML products.

RISKS AND CONCERNS

The Company lays emphasis on risk management and has an enterprise-wide approach to risk management, which lays emphasis on identifying and managing key operational and strategic risks. Through this approach, the Company strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact its future performance.

The Company continues its initiatives aimed at assessment and avoidance of various risks affecting its business and towards cost control and efficiency across its businesses and functions, taking appropriate measures and reviewing them from time to time. The Company's current and fixed assets as well as products are adequately insured against various risks.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate system of internal control relating to purchase of stores, raw materials including components, plant & machinery, equipment and other similar assets and for the sale of goods commensurate with the size of the Company and nature of its business. The Company also has internal control system for speedy compilation of accounts and management information reports and to comply with applicable laws and regulations. The Company has an effective budgetary control system. The management reviews the actual performance with reference to budgets periodically.

The Company has a well- defined organization structure, authority levels and internal rules and regulations for conducting business transactions. The Audit Committee ensures proper compliance with the provisions of the Listing Agreement with stock exchanges, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, etc., reviews the adequacy and effectiveness of the internal control environment and monitors implementation of internal audit recommendations. Besides the above, the Audit Committee is actively engaged in overseeing financial disclosures.

HUMAN RESOURCES

During the year under review, the Company had undertaken extensive steps in optimizing the manpower at all plants, corporate office and field locations. Human relations were cordial throughout the year. Measures for safety of the employees, training and development continued to receive top priority.

REPORT ON CORPORATE GOVERNANCE

A. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

Company's philosophy extends beyond what is being reported under this Report and it has been the Company's constant endeavour to attain the highest levels of Corporate Governance.

B. Board of Directors

Composition

The Company's Board comprises of eight Directors including

- Three Executive Promoter Directors
- One Non-Executive Promoter Director
- Four Independent Directors

The Composition of the Board is in conformity with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Board Meetings

The Board of Directors met 6 times during the financial year 2016-17 i.e. 11th May, 2016; 10th June, 2016; 1st August, 2016; 27th October, 2016; 10th February, 2017 and 31st March, 2017. The maximum gap between any two meetings was less than one hundred and twenty days as stipulated under Section 173 of Companies Act, 2013 and Regulation 17(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Meetings/AGM - Attendance & Directorships/Committee Memberships

Name of the Director	Category	Number of Board Meetings attended during the year 2016-17	Whether attended last AGM held on 19th September, 2016	No. of directorships in other companies		No. of committee positions in other companies	
				Chairman	Member	Chairman	Member
J. Lakshmana Rao (Chairman & Managing Director)	Executive Promoter Director	6	Yes	1	_	_	_
A. Subramanyam (Deputy Managing Director)	Executive Promoter Director	6	Yes	_	1	_	_
P. Venkateswara Rao (Deputy Managing Director)	Executive Promoter Director	6	Yes	_	1	_	_
J. Mytraeyi	Non-Executive Promoter Director	2	No	_	_	_	_
Dr. T. Venkateswara Rao	Non-Executive Independent Director	5	Yes	_	5	_	_
P. Shyam Sunder Rao	Non-Executive Independent Director	3	No	_	3	2	2
Dr. N. V. N. Varma	Non-Executive Independent Director	4	No	_	_	_	_
Vasu Prakash Chitturi	Non-Executive Independent Director	1	No	_	2	_	_

Note: In accordance with Regulation 26 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, membership/chairmanship of only audit committee, shareholders/investors relationship committee of all companies has been considered.

Relationship of Directors *inter-se*

- J. Lakshmana Rao is son of J. Mytraeyi and brother-in-law of A. Subramanyam.
- J. Mytraeyi is mother of J. Lakshmana Rao and mother-in-law of A. Subramanyam.
- A. Subramanyam is brother-in-law of J. Lakshmana Rao and son-in-law of J. Mytraeyi.

Familarization Programme for Independent Directors

In terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company should conduct Familiarization Programs for Independent Directors about their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various initiatives. The details of programmes are available on website of the Company at: http://moldtekpackaging.com/pdf/Familiarisation_Programme_-_MTPL.pdf

C. BOARD COMMITTEES

I. AUDIT COMMITTEE

Overall purpose/objectives

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

Powers and terms of reference

The power and terms of reference of the Audit Committee are as mentioned in Regulation 18 and Part C of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

Composition & meeting

The Audit Committee comprises of four Non-Executive Independent Directors chaired by P. Shyam Sunder Rao. The composition of the Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Four meetings of the Audit Committee were held during the financial year 2016-17. The dates on which the said meetings were held are as follows: 11th May, 2016; 1st August, 2016; 27th October, 2016 and 10th February, 2017.

The composition of Audit Committee and particulars of meeting attended by the members of the Audit Committee are given below:

Name & category	Designation	No of meetings attended during the year 2016-17
P. Shyam Sunder Rao, Independent Non-Executive Director	Chairman	2
Dr. T. Venkateswara Rao, Independent Non-Executive Director*	Member	4
Vasu Prakash Chitturi, Independent Non-Executive Director	Member	–
Dr. N.V.N. Varma, Independent Non-Executive Director	Member	2

*Dr. T. Venkateswara Rao was appointed as Chairman for Audit Committee in the meetings held on 1st August, 2016 and 27th October, 2016 in the absence of P. Shyam Sunder Rao.

II. NOMINATION & REMUNERATION COMMITTEE

Terms of reference

The power and terms of reference of the Nomination and Remuneration Committee are as mentioned in Regulation 19 and part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Section 178 of the Companies Act, 2013, and as laid down in the Nomination, Remuneration and Performance Evaluation Policy and as entrusted by Board of Directors from time to time.

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

a. Recommend employees stock option scheme;

b. Administer the employee stock option scheme.

Composition & meeting

The Nomination & Remuneration Committee comprises of 4 Non-Executive Independent Directors chaired by P. Shyam Sunder Rao. The composition of the Nomination & Remuneration Committee meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Two meeting of the Nomination & Remuneration Committee was held during the financial year 2016-17, on 1st August, 2016 and 10th February, 2017.

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

Name	Designation	Category	No of meetings held	No of meetings attended
P. Shyam Sunder Rao	Chairman	Non-Executive Independent Director	2	1
Dr. T. Venkateswara Rao*	Member	Non-Executive Independent Director	2	2
Vasu Prakash Chitturi	Member	Non-Executive Independent Director	2	–
Dr. N.V.N. Varma	Member	Non-Executive Independent Director	2	1

*Dr. T. Venkateswara Rao was appointed as Chairman for Nomination & Remuneration Committee in the meeting dated 1st August, 2016 in the absence of P. Shyam Sunder Rao.

Nomination, Remuneration and Board Evaluation Policy

The Company has formulated a Nomination, Remuneration and Board Evaluation Policy as per the provisions of Section 178 of Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which, *inter-alia*, lays down the criteria for:

- identifying the persons who are qualified to be appointed as Directors and such persons who may be appointed as senior management personnel of the Company; and
- determining the remuneration of the directors, key managerial personnel (KMP) and other employees.

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

Appointment criteria and qualification

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

Term

- The term of the directors including managing/whole-time director/independent director shall be governed as per the provisions of the Companies Act, 2013 and Rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time; whereas, the term of the KMP (other than the managing/whole-time director) and senior management shall be governed by the prevailing HR policies of the Company.

Evaluation

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

Removal

- Due to reasons for any disqualification mentioned in the Companies Act, 2013 or under any other applicable act, rules and regulations there under and/or for any disciplinary reasons and subject to such applicable

acts, rules and regulations and the Company's prevailing HR policies, the committee may recommend, to the board, with reasons recorded in writing, removal of a director, KMP or senior management.

Remuneration of managing/whole-time director, KMP and senior management

- The remuneration/compensation/commission, etc. as the case may be, to the managing/whole-time director will be determined by the committee and recommended to the board for approval. The remuneration/ compensation/commission, etc. as the case may be, shall be subject to the prior/post approval of the shareholders of the Company and central government, wherever required and shall be in accordance with the provisions of the Act and Rules made there under. Further, the managing director of the Company is authorized to decide the remuneration of KMP (other than managing/whole-time director) and senior management, and shall be decided by the managing director based on the standard market practice and prevailing HR policies of the Company.

Remuneration to non-executive/independent director

- The remuneration/commission/sitting fees, as the case may be, to the non-executive/independent director, shall be in accordance with the provisions of the Companies Act, 2013 and the Rules made there under for the time being in force or as may be decided by the committee/board/shareholders.
- An independent director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Details of the evaluation process

In terms of the Nomination, Remuneration and Board Evaluation Policy and the applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee laid down the criteria for evaluation/assessment of the Directors (including the independent directors) of the Company and the Board as a whole. The Committee also carried out the evaluation of the performance of each Director of the Company.

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

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

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

Meetings of Independent Directors

A separate meeting of the Independent Directors of the Company was held on 10th February, 2017, without the attendance of Non-Independent Directors and members of management, as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. At the meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking into account the views of Executive Director and Non-Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

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

The composition of the internal committee is as under:

a. Seshu Kumari, Financial Controller - Chairperson

b. J. Navya, Assistant Financial Controller - Member

c. Apeksha Naidu, Company Secretary - Member

d. K. Sirisha, Assistant Manager-HR - Member

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

Details of the remuneration of Executive Directors and Non-Executive Directors for the year ended 31st March, 2017 are as follows:

(₹)

Name	Salary	Perquisites & other benefits	Performance bonus/ commission	Earned leave & gratuity	Others	Sitting fees	Total
J. Lakshmana Rao (Chairman & Managing Director)	87,00,000	21,672	–	–	–	–	87,21,672
A. Subramanyam (Deputy Managing Director)	94,80,000	31,17,429	–	–	–	–	1,25,97,429
P. Venkateswara Rao (Deputy Managing Director)	63,60,000	22,72,381	19,63,295	–	–	–	1,05,95,676
J. Mytraeyi	–	–	–	–	–	20,000	20,000
Dr. T. Venkateswara Rao	–	–	–	–	–	50,000	50,000
P. Shyam Sunder Rao	–	–	–	–	–	50,000	50,000
Dr. N. V. N. Varma	–	–	–	–	–	40,000	40,000
Vasu Prakash Chitturi	–	–	–	–	–	10,000	10,000

J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - M/s. Mold-Tek Packaging Limited and M/s. Mold-Tek Technologies Limited, aggregating to ₹ 1,36,39,767 pursuant to approval of the Members accorded at the 18th Annual General Meeting of Mold-Tek Packaging Limited held on 28th September, 2015 and 31st Annual General Meeting of Mold-Tek Technologies Limited held on 28th September, 2015.

Shareholding of the Directors of the Company as on 31st March, 2017

Name	No of shares	% of Total holding
J. Lakshmana Rao	25,55,445	9.23
A. Subramanyam	20,29,124	7.33
P. Venkateswara Rao	2,35,896	0.85
J. Mytraeyi	86,700	0.31
Dr. T. Venkateswara Rao	94,000	0.34
P. Shyam Sunder Rao	40	0.00
Dr. N. V. N. Varma	–	–
Vasu Prakash Chitturi	–	–

Non-Executive Directors did not hold any fully convertible warrants as on 31st March, 2017.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition of the Stakeholders Relationship Committee as on 31st March, 2017 was as under:

Name	Designation	Category
P. Shyam Sunder Rao	Chairman	Non-Executive Independent Director
Dr. T. Venkateswara Rao	Member	Non-Executive Independent Director
Vasu Prakash Chitturi	Member	Non-Executive Independent Director
Dr. N. V. N. Varma	Member	Non-Executive Independent Director

Priyanka Rajora ceased to be the Secretary of the Committee with effect from 10th February, 2017. She also resigned as Compliance Officer and Company Secretary of the Company with effect from 10th February, 2017.

Apeksha Naidu was appointed as the Secretary to the Committee on 11th February, 2017. She is also Company Secretary & Compliance Officer of the Company.

The Stakeholders Relationship Committee oversees the redressal of complaints of investors such as transfer or credit of shares to demat accounts, non-receipt of dividend/annual reports, etc. It also takes note of share transfer and issue of share certificates. 4 meetings of the Committee were held during 2016-17.

7 complaints were received during 2016-17, all of which were resolved to the satisfaction of the shareholders and no complaints were pending as on 31st March, 2017.

IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

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

D. DISCLOSURES

Details of annual/extraordinary general meetings

Location and time of general meetings held in the past 3 years are as follows:

Year	Location	Date	Time
2013-14 (AGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No. 36, Jubilee Hills, Hyderabad - 500 033	30th September, 2014	11.00 a.m.
2014-15 (EGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No. 36, Jubilee Hills, Hyderabad - 500 033	24th December, 2014	11.00 a.m.
2014-15 (AGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No. 36, Jubilee Hills, Hyderabad - 500 033	28th September, 2015	10.30 a.m.
2015-16 (EGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No. 36, Jubilee Hills, Hyderabad - 500 033	3rd February, 2016	11.00 a.m.
2015-16 (AGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No. 36, Jubilee Hills, Hyderabad - 500 033	19th September, 2016	11.00 a.m.

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

Means of communication

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

- Quarterly/half-yearly/annual financial results are generally published in any of the following newspapers: Business Standard, Financial Express, Andhra Prabha, Mana Telangana & Nava Telangana. The results are also posted on the Company's website www.moldtekgroup.com and on the website of stock exchanges www.bseindia.com & www.nseindia.com.
- The annual report of the Company is available on the Company's website in a user-friendly and downloadable form.
- The Company has designated an Email ID exclusively for investor servicing i.e. ir@moldtekindia.com. Investors may raise any queries, complaints or provide suggestions through Email.

Official news releases

Official news releases and media releases are sent to the stock exchanges.

Presentation made to institutional investor/analysts

Detailed presentation made to institutional investors and financial analysts is available on the Company's website: www.moldtekgroup.com.

General shareholder information

20th Annual General Meeting	
Date and time	22nd September, 2017 at 11:00 a.m.
Venue	Best Western Jubilee Ridge, Plot.No.38 & 39, Kavuri Hills, Road No. 36, Jubilee Hills, Hyderabad - 500033

Financial calendar (2017-18)

The financial year of the Company is 1st April to 31st March. For the year ending 31st March, 2018, quarterly un-audited/annual audited results shall be announced as follows:

Financial reporting for		Proposed date
Unaudited results for the quarter ending:	30th June, 2017	On or before 14th September, 2017
	30th September, 2017	On or before 14th December, 2017
	31st December, 2017	On or before 14th February, 2018
Audited results for the year ended	31st March, 2018	On or before 30th May, 2018

Book closure date	16th September, 2017 to 22nd September, 2017 (both days inclusive)
Dividend payment date	The final dividend shall be paid within 30 days of declaration at AGM.
Registered office	Plot No.700, Door No.8-2-293/82/A/700, Road No.36, Jubilee Hills, Hyderabad - 500 034, Telangana.
Name and address of the stock exchanges on which equity shares are listed	BSE Limited (BSE) Phiroze Jeejebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 National Stock Exchange of India Limited (NSE) Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
Listing fees	Listing fee has been paid to BSE & NSE for the financial year 2017-18.
Stock code	BSE: 533080; NSE: MOLDTKPAC
ISIN	INE893J01029
CIN	L21022TG1997PLC026542

Market price data

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

Month		BSE		
		High (₹)	Low (₹)	Volume of shares
2016	April	159.00	140.00	96,630
	May	170.00	147.00	3,78,232
	June	175.35	154.50	2,68,906
	July	209.50	169.00	8,31,809
	August	217.00	195.55	3,62,544
	September	215.20	181.30	1,28,740
	October	233.50	191.95	2,73,033
	November	235.00	174.00	1,88,475
	December	203.15	162.00	92,774
2017	January	213.00	192.00	1,08,803
	February	226.00	195.00	14,10,108
	March	234.00	221.45	75,400

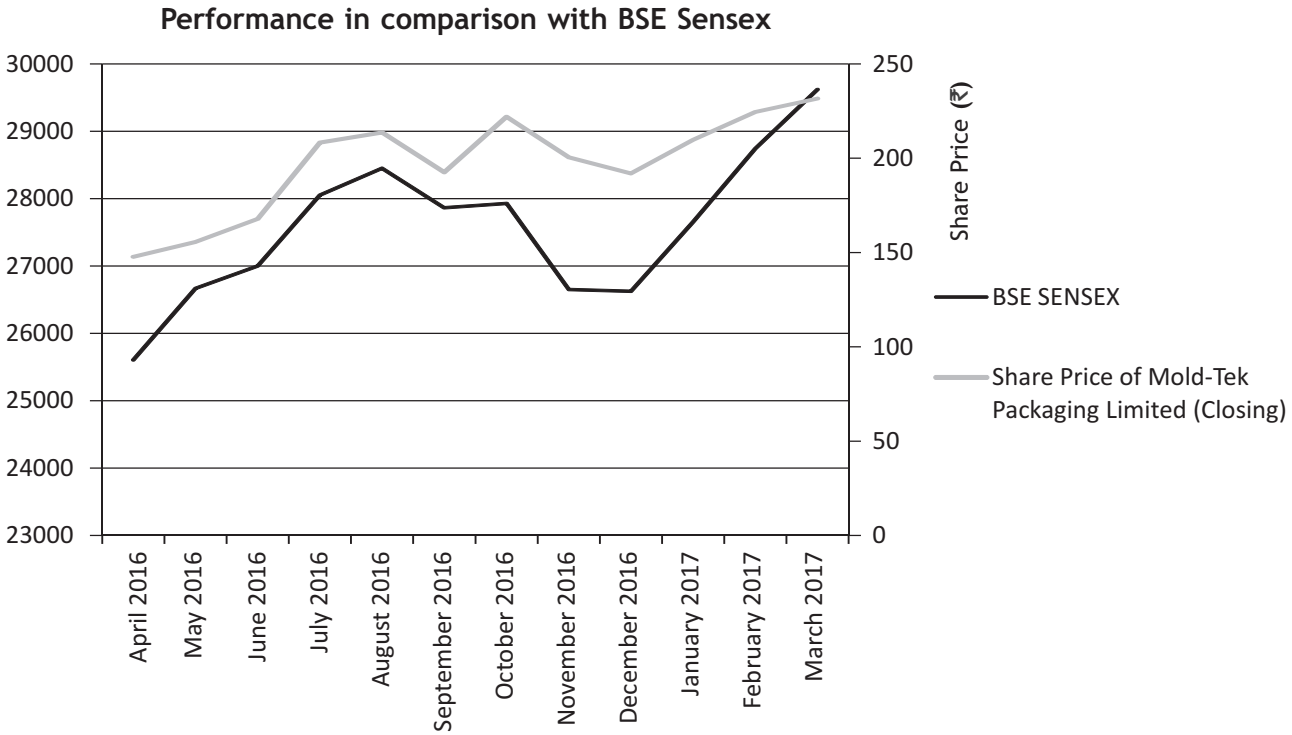
The monthly high and low quotations and volume of shares traded on NSE

Month		NSE		
		High (₹)	Low (₹)	Volume of shares
2016	April	159.40	138.10	4,22,502
	May	169.30	146.55	12,23,527
	June	175.00	154.50	3,32,842
	July	209.40	168.25	21,34,709
	August	216.80	195.00	13,90,549
	September	216.45	182.00	8,65,913
	October	232.00	188.25	12,91,308
	November	235.00	176.55	8,38,517
	December	203.00	186.00	3,77,014
2017	January	213.00	190.05	6,34,589
	February	226.95	194.50	5,85,473
	March	235.80	220.30	4,47,359

Performance in comparison to with BSE Sensex

Month		BSE Sensex (Closing)	Share price of Mold-Tek Packaging Limited (Closing) (₹)
2016	April	25606.62	147.70
	May	26667.96	155.55
	June	26999.72	167.80
	July	28051.86	208.30
	August	28452.17	213.60
	September	27865.96	192.45
	October	27930.21	221.95
	November	26652.81	200.50
	December	26626.46	191.90
2017	January	27655.96	209.70
	February	28743.32	224.45
	March	29620.50	231.60

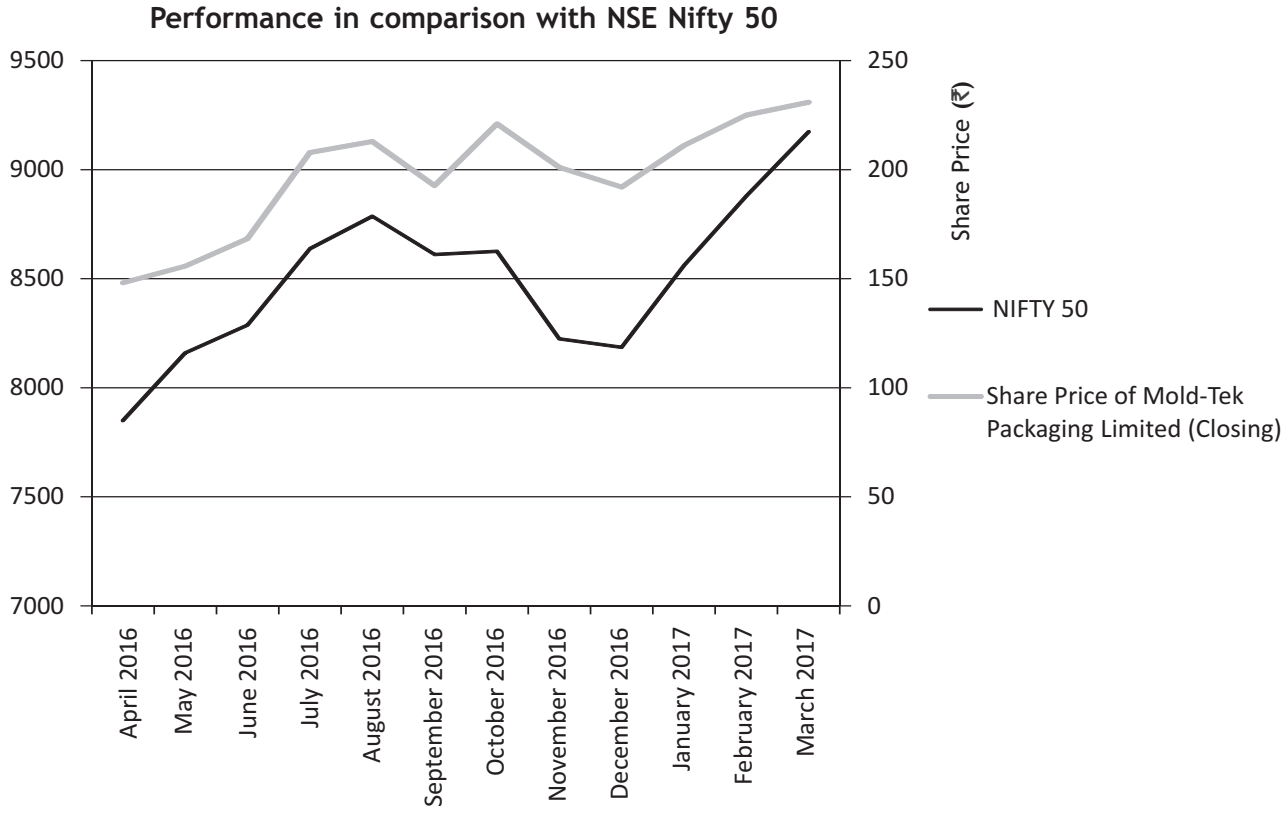
Graphical presentation



Performance in comparison to with NSE Nifty 50

Month		NSE Nifty 50 (Closing)	Share price of Mold-Tek Packaging Limited (Closing) (₹)
2016	April	7849.80	148.15
	May	8160.10	155.75
	June	8287.75	168.40
	July	8638.50	207.90
	August	8786.20	212.95
	September	8611.15	192.70
	October	8625.70	221.00
	November	8224.50	201.05
	December	8185.80	192.05
2017	January	8561.30	211.10
	February	8879.60	225.00
	March	9173.75	230.90

Graphical presentation



Investors' correspondence/Registrar & Share Transfer Agents

M/s. XL Softech Systems Limited
3, Sagar Society, Road No. 2,
Hyderabad - 500 034
Phone : +91 40 2354 5913/14/15
Fax : +91 40 2355 3214
Email : xlfield@gmail.com

Share transfer system

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

Shareholding pattern as on 31st March, 2017

Category	No of shares held	Percentage of shareholding
Promoters	99,23,186	35.84
Banks, financial institutions, insurance companies, Foreign Institutional Investors	50,94,043	18.40
Private bodies corporate	38,34,644	13.85
Indian public	83,07,504	30.00
NRI/OCBs	5,17,198	1.86
Clearing members	14,477	0.05
TOTAL	**2,76,91,052**	**100.00**

Distribution of shareholders as on 31st March, 2017

Slab of shareholding of nominal value of ₹	No. of shareholders	% to Total holding	₹	% to Total
Upto - 5,000	11,396	82.40	75,08,475	5.42
5,001 - 10,000	1,163	8.41	44,10,665	3.19
10,001 - 20,000	605	4.37	46,25,910	3.34
20,001 - 30,000	186	1.34	23,59,035	1.70
30,001 - 40,000	109	0.79	19,56,325	1.41
40,001 - 50,000	65	0.47	15,24,810	1.10
50,001 - 1,00,000	141	1.02	51,22,285	3.70
1,00,001 and above	166	1.20	11,09,47,755	80.14
TOTAL	**13,831**	**100.00**	**13,84,55,260**	**100.00**

Dematerialization of shares

As on 31st March, 2017, NSDL & CDSL in demat form hold 2,73,98,774 equity shares of ₹5 each aggregating to 98.95% of the paid up share capital & the rest 2,92,278 equity shares aggregating to 1.05% are in physical form.

ADR/GDR holding is Nil.

Contact Details

The contact details and locations of plants are provided in Page 5 of the Annual Report.

Other disclosures

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

All related party transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), Listing Agreement and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There were no materially significant related party transactions made by the Company during the year that would have required shareholder approval and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The Company has adopted a related party transactions policy. The policy is available on website of the Company at: http://moldtekpackaging.com/pdf/corporate-governance/Related-Party-Transaction-Policy.pdf

Details of the transactions with related parties are provided in the accompanying financial statements.

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

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

c. *Whistle blower policy/vigil mechanism*

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

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

The Company has complied with all the mandatory requirements and has adopted the following non-mandatory requirement of Regulation 27(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

e. **Reporting of internal auditor**

The internal auditor reports directly to the Audit Committee.

f. **Subsidiary**

The Company has floated a subsidiary company in Ras-al-Khaimah zone, UAE by name Mold-Tek Packaging FZE, incorporated on 12th January, 2016. The financial statements of the subsidiary are placed in Audit Committee meetings and Board meetings as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors has adopted the policy and procedures with regard to determination of material subsidiaries. This policy deals with determination of material subsidiaries of Mold-Tek Packaging Ltd in terms of Regulation 16 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended from time to time)

which states that the Company shall formulate a policy for determination of the material subsidiary and the policy is intended to ensure the governance framework of material subsidiary companies. The policy is available on the website of the Company at: http://moldtekpackaging.com/pdf/MPL_-_Policy_on_Material_Subsidiary.PDF

g. **Website Disclosures**

The Company is maintaining a functional website www.moldtekgroup.com. All the information as specified under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are uploaded on a daily basis under investor column of the website. For more information, kindly visit www.moldtekgroup.com - Mold-Tek Packaging Limited - Investors.

h. **Management Discussion and Analysis**

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

i. **Equity shares in the Suspense Account**

In terms of Regulation 39(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following are the details in respect of equity shares lying in the suspense account which were issued in demat form and physical form, respectively:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 1st April, 2016	372	2,31,026
Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account during the year	10	5,212
Number of shareholders and aggregate number of shares transferred to the unclaimed suspense account during the year	201	65,282
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31st March, 2017	563	2,91,096

Note: 1. The voting rights on these shares shall remain frozen till the rightful owners, claim the shares.
2. All the shares referred above are in dematerialized format. No shares are held in physical mode.

Additional disclosures

a. Reconciliation of share capital audit

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

b. Familiarization programme

In accordance with the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the provisions of Companies Act, 2013, the Company familiarizes the Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, its business operations and model etc. through various programmes. The programme is available on the website of the Company at: http://moldtekpackaging.com/pdf/corporate-governance/Corporate%20Governance%20-%20Familiarization-program.pdf

c. Policy on disclosure of material events and information

The Company has adopted the Policy on Disclosure of Material Events and Information, in accordance with the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to determine the events and information which are material in nature and are required to be disclosed to the stock exchanges. The said policy is available on the website of the Company at:
http://moldtekpackaging.com/pdf/corporate-governance/policy-on-criteria-for-determining-materiality-of-events_-_MTPL.pdf

d. Code of conduct for prohibition of insider trading

Pursuant to the provisions of Securities and Exchange Board of India (SEBI) notified SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors approved and adopted 'Code of Conduct for Prohibition of Insider Trading' which, *inter alia*, lays down the process of dealing in securities of the Company, along with the reporting and disclosure requirements by the employees and the connected persons and became effective from 15th May, 2015. The Code provides for pre-clearance of trades above certain thresholds and trading restrictions on the designated employees and connected persons when in possession of unpublished price sensitive information and/or at the time of trading window closure.

In terms of the said regulations, the Company has also formulated 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information', with the objective to have a standard and stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities. The Code is available on the website of the Company at:
http://moldtekpackaging.com/pdf/corporate-governance/Schedule-A.pdf

e. Policy on preservation of documents and records

The Company has adopted, in accordance with the Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the policy to ensure compliance with the applicable document retention laws, preservation of various statutory documents and minimum retention period for the documents and records in respect of which no retention period has been specified by any law/rule/regulation. The policy also provides for the authority under which the disposal/destruction of documents and records after their minimum retention period can be carried out. The code is available on the website of the Company at:
http://moldtekpackaging.com/pdf/corporate-governance/Archival_policy_MTPL.pdf

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

The Company has its Code of Conduct for the Board of Directors & Senior Management Personnel of the Company, as per the provisions of Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The code is available on the website of the Company at:
http://moldtekpackaging.com/pdf/corporate-governance/Code_of_conduct_MPTL.PDF

The Board of Directors and members of the senior management personnel have provided their affirmation to the compliance with this code. The declaration regarding compliance by the Board of Directors and the senior management personnel with the said code of conduct, duly signed by the Chairman & Managing Director forms part of this Annual Report.

g. CEO/CFO certification

The Chairman & Managing Director and Chief Financial Officer have issued necessary certificate pursuant to the provisions of Regulation 17(8) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which forms part of the Annual Report.

CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER COMPLIANCE CERTIFICATE

The Board of Directors
Mold-Tek Packaging Limited

We certify that:

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

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

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

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

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

d. We have indicated to the auditors and the Audit Committee:

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

   2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   3. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

A. Seshu Kumari
Chief Financial Officer

J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Hyderabad
29th May, 2017

DECLARATION UNDER CODE OF CONDUCT

As provided under Regulation 17(5) and 26(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the senior management personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2017.

J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Hyderabad
29th May, 2017

CERTIFICATE ON CORPORATE GOVERNANCE

The Members
Mold-Tek Packaging Limited

I have examined the compliance of conditions of Corporate Governance by Mold-Tek Packaging Limited ('the Company'), for the year ended 31st March, 2017, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

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

In my opinion and to the best of my information and according to our examination of the relevant records and the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in applicable provisions of Listing Regulations during the year ended 31st March, 2017.

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



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

Hyderabad
22nd August, 2017

INDEPENDENT AUDITORS' REPORT

The Members
Mold-Tek Packaging Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Mold-Tek Packaging Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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

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

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

   c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e. On the basis of the written representations received from the Directors as on 31st March, 2017 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B'.

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

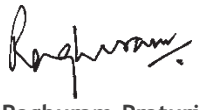
      1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

      2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

      4. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company (Refer Note 19 to the Standalone Financial Statements).

For **Praturi & Sriram**
Chartered Accountants
Firm Reg. No. 002739S



Sri Raghuram Praturi
Partner
Membership No. 221770

Hyderabad
29th May, 2017

Annexure 'A' to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the Members of the Company on the Standalone Financial Statements for the year ended 31st March 2017, we report that:

i. In respect of its fixed assets

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

   b. We are informed by the management that physical verification of fixed assets is done on regular intervals and no material differences or discrepancies were noticed.

   c. The title deeds of immovable properties are held in the name of the Company.

ii. In respect of its inventory

   a. As per the explanations given to us, physical verification of raw materials, stocks in process, finished goods and other items of consumables inventory has been conducted by the management during the period at regular intervals. In our opinion, the frequency of such physical verification is reasonable.

   b. The procedures for physical verification of inventory followed by the management, in our opinion, have scope for further improvement. Most of the procedures followed, are prima facie reasonable in relation to the size of the Company and the nature of the business at present.

   c. The Company maintains excise related records for its raw materials and finished goods, which are reasonably properly maintained. For its semi finished (in-process) stocks, the records can be improved/bettered with respect to receipts, issues, balances being maintained in a chronological sequence, recording of movement & custody of such stocks as well as consumables inventory. We recommended the maintenance of a priced stores ledger, and a formal procedure for reconciliation of factory & accounts related inventory records.

   d. We are informed by the management that no material differences or discrepancies were noticed on physical verification of stocks with accounts related inventory records.

iii. The Company has not granted/taken any loans, secured or unsecured to/from the companies, firms of other parties covered in the register maintained under Section 189 of the Companies Act, 2013, except in respect of current transactions with its associate/group company, M/s. Mold-Tek Technologies Limited and 100% Wholly Owned Subsidiary, Mold-Tek Packaging FZE.

   a. The terms and conditions of the grant of such loans are not prejudicial to the Company's interest.

   b. In respect of the debit balances and advances in the nature of loans, including amounts due on current accounts, no stipulations have been made as to repayments, and management expresses confidence in recovering the amounts due.

   c. There are no amounts overdue for more than 90 days.

iv. In respect of loans, investments, guarantees and securities issued by the Company are in compliance with the provisions of Sections 185 and 186 of the Companies Act.

v. In our opinion and explanations given to us, the Company has not invited or accepted any deposits from the public attracting the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. No order has been passed by the Company Law Board regarding compliance of above said provisions.

vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products of the Company, as per Cost Accounting Records Rules, 2014.

vii. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

   b. According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, service tax and value added tax have not been deposited by the Company on account of disputes (Issues under regular assessment are not reported).

Name of the statute	Nature of dues	₹	Period to which the amount relates (AY)	Forum where dispute is pending
Income Tax	Payment of advance tax	43,81,426	2008-09	The Commissioner of Income Tax (Appeals) - V
Income Tax	Payment of advance tax and MAT credit utilization	1,08,78,115	2009-10	Assistant Commissioner of Income Tax - Circle 16(2)
Income Tax	Long-term capital gain	2,23,550	2010-11	Assistant Commissioner of Income Tax - Circle 16(2)
Income Tax	Dividend distribution tax	24,10,900	2012-13	The Commissioner of Income Tax (Appeals) - IV
Sales Tax - Andhra Pradesh	Input VAT credit	16,30,409	2005-06	The High Court of Andhra Pradesh
Sales Tax - Andhra Pradesh	Input VAT credit	7,56,184	2006-07	Sales Tax Appellate Tribunal, Andhra Pradesh, Hyderabad
Sales Tax - Andhra Pradesh	Excess input tax credit claimed	5,58,366	2005-06	Sales Tax Appellate Tribunal, Andhra Pradesh, Hyderabad
Sales Tax - Andhra Pradesh	Excess input tax credit claimed	11,29,228	2006-07	Sales Tax Appellate Tribunal, Andhra Pradesh, Hyderabad
Sales Tax - Andhra Pradesh	Sale of plant & machinery	1,53,185	2007-08	The Appellate Dy. Commissioner (CT), Panjagutta Division, Hyderabad

viii. In our opinion and according to the information and explanations given to us, there are no defaults in repayment of loans or borrowings to a financial institution/banks/government/debenture holders on the date of Balance Sheet.

ix. In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and the term loans availed have generally been applied for the purpose for which they were raised.

x. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

xi. According to the information and explanations given to us, the Company paid the managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act.

xii. In our opinion, the Company is not a Nidhi Company; accordingly Paragraph 3 (xii) of Companies (Auditor's Report) Order 2017 is not applicable to the Company.

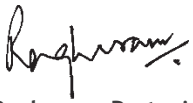
xiii. According to the information and explanations given to us, all the transactions with the related parties are in compliance with Section 177 and Section 188 of Companies Act, and have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us, the Company has not entered into any non-cash transaction with Directors or persons connected with him.

xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Praturi & Sriram**
Chartered Accountants
Firm Reg. No. 002739S



Sri Raghuram Praturi
Partner
Membership No. 221770

Hyderabad
29th May, 2017

Annexure 'B' to the Independent Auditors' Report

Annexure 'B' to the Independent Auditors' report of even date on the Standalone Financial Statements of Mold-Tek Packaging Limited

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Mold-Tek Packaging Limited ('the Company') as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended as on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing, to the extent applicable to an audit of internal financial controls and the Guidance Note, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

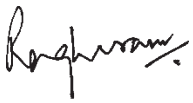
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Praturi & Sriram**
Chartered Accountants
Firm Reg. No. 002739S



Sri Raghuram Praturi
Partner
Membership No. 221770

Hyderabad
29th May, 2017

BALANCE SHEET AS AT 31ST MARCH, 2017

₹ Lakhs

Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share capital	3	13,85	13,85
Reserves & surplus	4	130,17	115,13
NON-CURRENT LIABILITIES			
Long-term borrowings	5	4,78	6,62
Other long-term liabilities	6	23	34
Long-term provisions	7	2,22	1,74
Deferred tax liabilities (Net)	8	5,77	5,36
CURRENT LIABILITIES			
Short-term borrowings	9	35,53	18,61
Trade payables	10	14,66	14,33
Other current liabilities	11	8,23	11,20
Short-term provisions	12	26,51	16,64
TOTAL		**241,95**	**203,82**
ASSETS			
NON-CURRENT ASSETS			
Fixed assets			
Tangible assets	13	90,45	80,66
Intangible assets	13	22	26
Capital work-in-progress	13	6,27	8,59
Non-current investments	14	13,19	3,53
Long-term loans & advances	15	10,33	4,27
Other non-current assets	16	1,16	74
CURRENT ASSETS			
Inventories	17	36,25	23,88
Trade receivables	18	60,42	54,78
Cash and cash equivalents	19	85	78
Short-term loans & advances	20	20,51	25,19
Other current assets	21	2,30	1,14
TOTAL		**241,95**	**203,82**
Significant accounting policies			
See accompanying notes to the financial statements	1 to 35		

Per our report of even date

for **PRATURI & SRIRAM**
Chartered Accountants
Firm Reg No. 002739S

Sri Raghuram Praturi
Partner
Membership No. 221770

Hyderabad
29th May, 2017

for and on behalf of the Board of Directors

J. Lakshmana Rao
Chaiman & Managing Director
DIN: 00649702

A. Subramanyam
Deputy Managing Director
DIN: 00654046

A. Seshu Kumari
Chief Financial Officer

Apeksha Naidu
Company Secretary
M.No.42119

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

₹ Lakhs

Particulars	Notes	2016-17		2015-16	
INCOME					
Sales	22				
Domestic sales		342,10		304,48	
Less: Excise duty		37,03		33,04	
Export sales		3,26	308,33	4,23	275,67
Other income	23		1,83		73
TOTAL			**310,16**		**276,40**
EXPENDITURE					
Material consumed	24		187,47		164,43
Changes in inventories of finished goods and					
work-in-progress	25		(1,58)		2,54
Employees remuneration & benefits	26		28,13		23,97
Selling & distribution expenses	27		20,83		19,97
Interest & financial charges	28		1,80		98
Other expenses	29		22,70		18,96
Depreciation	13		9,92		8,50
TOTAL			**269,27**		**239,35**
Profit before prior period adjustments and tax			40,89		37,05
Prior period adjustments	30		(13)		27
Profit before tax			41,02		36,78
Provision for current tax			13,62		11,74
Provision for deferred tax			41		94
Profit transferred to Balance Sheet			26,99		24,10
Earnings per share (Face value of ₹5)					
Basic & Diluted (₹)			9.75		8.70
Significant accounting policies					
See accompanying notes to the financial statements	1 to 35				

Per our report of even date

for **PRATURI & SRIRAM**
Chartered Accountants
Firm Reg No. 002739S

Sri Raghuram Praturi
Partner
Membership No. 221770

Hyderabad
29th May, 2017

for and on behalf of the Board of Directors

J. Lakshmana Rao
Chaiman & Managing Director
DIN: 00649702

A. Subramanyam
Deputy Managing Director
DIN: 00654046

A. Seshu Kumari
Chief Financial Officer

Apeksha Naidu
Company Secretary
M.No.42119

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

₹ Lakhs

Particulars	2016-17		2015-16	
A. CASH FLOW FROM OPERATIONS				
Net profit as per Statement of Profit and Loss		40,89		37,05
Adjustment for				
Depreciation	10,20		8,74	
Interest paid	1,80	12,00	98	9,72
Operating profit before working capital changes		**52,89**		**46,77**
Adjustment for				
Trade and other receivables	(5,63)		(10,57)	
Inventories	(12,38)		3,77	
Trade payables	33		4,32	
Other liabilities & short-term provisions	10,92		5,98	
Loans & advances & others	3,53		(11,48)	
Non-current assets	(6,49)	(9,72)	(87)	(8,85)
Cash generated from operations		**43,17**		**37,92**
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
Purchase of fixed assets	(27,15)		(18,71)	
Sale/destroyed of fixed assets	7,21		59	
Investments	(9,66)		(37)	
Capital work-in-progress and pending capitalization	2,31	(27,29)	(5,81)	(24,30)
		15,88		**13,62**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Share application money pending allotment	–		(1)	
Share capital	–		1	
Securities premium & capital reserve	5		6	
Employee stock expenses outstanding	–		(2)	
Provision for taxation	(14,03)		(12,68)	
Provision for proposed dividend	(9,97)		(9,00)	
Additions/repayment of loans	11,84		10,90	
Provision for corporate dividend tax	(2,03)		(1,83)	
Interest paid	(1,80)		(98)	
Prior period & extraordinary items	13	(15,81)	(27)	13,82
Net increase/(decrease) in cash & cash equivalents		7		(20)
D. Opening balance of cash & cash equivalents		78		98
E. Closing balance of cash & cash equivalents		85		78

Per our report of even date

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

A. Method of accounting

a. These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

b. The Company generally recognizes income and expenditure on an accrual basis except those with significant uncertainties.

c. The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known/ materialize.

B. Fixed assets

a. Fixed assets are stated at original cost including taxes, freight and other incidental expenses related to acquisition/installation and after adjustment of CENVAT benefits in accordance with Accounting Standards 10 and 26 issued by Institute of Chartered Accountants of India (ICAI). Interest/ financing costs on borrowed funds attributable to assets are treated in accordance with Accounting Standard 16 issued by ICAI.

b. Expenditure not specifically identified to any asset and incurred in respect of fixed assets not commissioned is carried forward as expenditure pending allocation and forms part of capital work-in-progress.

C. Depreciation

Straight-line method of depreciation is adopted on the basis of and at rates prescribed by Schedule II to the Companies Act, 2013 except for leasehold buildings, wherein depreciation is provided on the basis of estimated useful life.

D. Impairment of assets

The Company periodically tests its assets for impairment and if the carrying values are found in excess of value in use, the same is charged to statement of profit and loss as per AS 28. The impaired loss charged to statement of profit and loss will be reversed in the year on the event and to that extent of enhancement in estimate of value in use.

E. Investments

Investments are either classified as current or long-term based on the management's intention at the time of purchase. Long-term investments are carried in the books of accounts at cost of acquisition. Current investments are carried in the books of accounts at the lower of cost or fair value. Decline in market value of long-term and current investments, if any, are considered in accordance with Accounting Standard 13.

F. Inventories

Inventories are valued as follows:

Raw material	At lower of applicable weighted average of landed cost net of CENVAT benefits, or net realizable value.
Finished goods	At lower of applicable weighted average cost (including conversion costs) or net realizable value.
Work-in-process	At applicable weighted average cost including conversion costs to the stage of manufacture or net realizable value.
Returned goods	At applicable raw material cost net of estimated reprocessing cost or net realizable value.
Moulds	At cost.
Consumables, packing & bought outs	At cost.

Cost includes material cost, labour, factory overheads and depreciation and excludes interest on borrowings.

G. Interest and financial charges

a. Documentation, commitment and service charges other than for term loans are spread over the tenure of the finance facility.

b. Interest on hire purchase finance is charged to the statement of profit and loss as per Accounting Standard 'Accounting for Leases' issued by ICAI.

H. Loans under deferred credit/hire purchase

The hypothecation rights of assets financed by hire purchase vest with the financing companies and on expiry of agreements will be cancelled in favor of the Company. The cash price of assets thus financed is capitalized and the principal amount along with future interest is reflected in unsecured loans. The corresponding amount of future interest is reflected as deferred interest under loans & advances.

I. Revenue recognition

a. Revenue from sale of goods is recognized on sale of products which coincides with transfer of significant risks and rewards to customer and is inclusive of excise duties, and sales tax/VAT collections reduced by sale returns and quantity discounts. Excise duty is excluded as a separate line item.

b. Dividend income is recognized when right to receive payment is established.

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

d. Export benefit under the duty free credit entitlements is recognized in the statement of profit and loss, when right to receive such entitlement is established as per terms of the relevant scheme in respect of exports made and where there is no significant uncertainty regarding compliance with the terms and conditions of such scheme.

J. Employee benefits

a. Gratuity

1. Post-employment and other long-term benefits are recognized as an expense in the statement of profit and loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined based on actuarial valuation.

2. In accordance with the Payment of Gratuity Act, 1972, Mold-Tek provides for gratuity, a defined benefit retirement plan ('the Gratuity plan') covering eligible employees of the Company. The gratuity plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

3. Liabilities with regard to the gratuity plan are determined by actuarial valuation at each balance sheet date using the projected unit credit method as per the Accounting Standard 15. The Company contributes the ascertained liabilities to the 'Mold-Tek Packaging Limited Employees Gratuity Trust' (The Trust). Trustees administer contributions made to the Trust and contributions are deposited in a scheme with Life Insurance Corporation of India, as permitted by the law.

b. Provident fund

Eligible employees of the Company receive provident fund benefits, a defined contribution plan. Contributions of the Company as employer are expensed as incurred/accrued.

c. Liability for leave encashment

Leave encashment in accordance with the policy of the Company and are provided based on the actuarial valuation as pronounced in Accounting Standard 15 of ICAI.

d. Employee share based payments

Measurement and disclosure of the employee share-based payment plans is done in accordance with Securities Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the guidance note on 'Accounting for Employee Share Based Payments', issued by ICAI. The excess of

market value of the stock on the date of grant over the exercise price of the option is recognized as deferred employee stock compensation and is charged to the statement of profit and loss on straight-line method over the vesting period of the options or on exercising of the options. The unamortized portion of cost is shown under stock options outstanding. In case of lapsed options, during the year of such lapsing, the compensation expenses charged earlier are reversed along with balance of deferred employee compensation pertaining to such lapsed options.

K. Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Exchange gains or losses on recognition of transaction within the accounting year relating to fixed assets till the date of its put to use are capitalized while in respect of others the impact is recognized in the statement of profit and loss. Outstanding monetary transactions denominated in foreign currencies at the year end are restated at year end rates.

L. Taxes on income

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961. Deferred tax provisioning on account of timing difference between taxable & accounting income, is made in accordance with Accounting Standard 22 issued by the ICAI. Deferred tax asset over and above the liability accounted in earlier period is neither disclosed nor recognized in the books.

M. Miscellaneous expenditure

Preliminary expenses are amortized over a period of 5 years.

N. Leases

Assets taken on lease where the Company acquires substantially the entire risks and rewards incidental to ownership are classified as finance leases. The rental obligations, net of interest charges, are reflected in loans and advances. Leases that do not transfer substantially all of the risks and rewards of ownership are classified as operating leases and recorded as expenses as and when payments are made over the lease term.

O. Earnings per share

The basic earnings per share ('BEPS') is calculated by dividing the net profit or loss after taxes for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The diluted earnings per share ('DEPS') is calculated after adjusting the weighted average number of equity shares to give extent of the potential equity shares on the fully convertible warrants outstanding.

P. Contingent liabilities & assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

2. The previous period's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. However, the previous year financials are true and fair and are free from material misstatements. Accordingly, amounts and other disclosures for the preceding year are included as integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

3. SHARE CAPITAL

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
a. Authorized		
2,90,00,000 equity shares of ₹5 each	14,50	14,50
(31st March, 2016: 2,90,00,000 equity shares of ₹5 each)		
	14,50	**14,50**
b. Issued, subscribed and paid-up		
2,76,91,052 equity shares of ₹5 each	13,85	13,85
(31st March, 2016: 2,76,91,052 equity shares of ₹5 each)		
	13,85	**13,85**

3.1. 79,95,776 equity shares out of the issued, subscribed and paid up share capital were allotted in the financial year 2008-09 pursuant to the Scheme of Arrangement without payments being received in cash.

3.2. 46,625 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 6th July, 2011 by way of Employee Stock Option Scheme (ESOS).

3.3. 12,40,000 equity shares of ₹10 each issued at a premium of ₹30 per share on 7th September, 2011 by way of preferential offer.

3.4. 9,125 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 19th December, 2011 by way of ESOS.

3.5. 19,25,000 equity shares of ₹10 each issued at a premium of ₹35.80 per share on 4th February, 2012 by way of preferential offer.

3.6. 37,800 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 10th July, 2012 by way of ESOS.

3.7. 22,950 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 29th June, 2013 by way of ESOS.

3.8. 25,100 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 13th June, 2014 by way of ESOS.

3.9. 39,800 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 25th July, 2014 by way of ESOS.

3.10. 24,98,350 equity shares of ₹10 each issued at a premium of ₹210.17 per share on 3rd February, 2015 by way of Qualified Institutional Placement.

3.11. 5,000 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 9th April, 2015 by way of ESOS.

3.12. Shareholders on 3rd February, 2016 approved the share split of ₹10 each, fully paid up into 2 (Two) equity shares of ₹5 each fully paid up. The Board of Directors fixed the record date as 18th February, 2016. On 17th February, 2016 the Company has sub-divided the existing fully paid equity shares of 1,38,45,526 with face value of ₹10 each into 2,76,91,052 fully paid up shares with face value of ₹5 Each.

Notes to the Balance Sheet & Statement of Profit and Loss

c. The reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	₹	Number of shares	₹
Shares outstanding at the beginning of the year	2,76,91,052	13,84,55,260	1,38,40,526	13,84,05,260
Add: Shares issued on exercise of ESOS	–	–	5,000	50,000
Conversion on account of share split	–	–	1,38,45,526	–
Shares outstanding at the end of the year	2,76,91,052	13,84,55,260	2,76,91,052	13,84,55,260

d. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	% Held	Number of shares	% Held
J. Lakshmana Rao	25,55,445	9.23	25,57,594	9.24
A. Subramanyam	20,29,124	7.33	20,29,124	7.33
J. Sudha Rani	16,30,234	5.89	13,20,038	4.77
DSP Blackrock	15,53,632	5.61	12,73,632	4.60
SBI Funds Management Private Limited	14,40,530	5.20	21,17,240	7.65

e. MTPL Employee Stock Option Scheme

In respect of 2,02,000 Options granted against shares of ₹10 each to employees on 4th June, 2010 under the Employees Stock Option Scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at ₹26 per option, the discount value (₹36.95) of Option is accounted as deferred employee compensation, amortized on a straight line basis over the vesting period.

Particulars	As at 31st March, 2017	As at 31st March, 2016
Options outstanding at beginning of the year	–	5,000
Less: Exercised	–	5,000
Less: Lapses	–	–
Options outstanding at end of the year	–	–

4. RESERVES & SURPLUS ₹ Lakhs

Particulars	As at 31st March, 2017		As at 31st March, 2016	
Capital reserve				
Opening balance	52		49	
Add: During the year	5	57	3	52
Securities premium				
Opening balance	74,81		74,78	
Add: During the year	–	74,81	3	74,81
General reserve				
Opening balance	15,10		11,48	
Add: Transfer from profit for the year	4,05	19,15	3,62	15,10
Surplus				
Opening balance	24,70		15,05	
Add: Profit for the year	26,99	51,69	24,10	39,15
Less: Appropriations				
Interim dividend	5,54		5,54	
Proposed final dividend	4,43		3,46	
Tax on dividend	2,03		1,83	
General reserve	4,05	16,05	3,62	14,45
TOTAL		**130,17**		**115,13**

The Company has transferred 15% of net profits to general reserve as a matter of earlier practice.

The Board of Directors in their meeting held on 31st March, 2017 and 29th May, 2017 has recommended an interim dividend of ₹2 per equity share and a final dividend of ₹1.60 per equity share.

Notes to the Balance Sheet & Statement of Profit and Loss

5. LONG-TERM BORROWINGS ₹ Lakhs

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Non-current	Current maturities	Non-current	Current maturities
Secured loans				
Term loan from banks	–	47	47	3,75
Hire purchases loans	38	35	48	31
	38	**82**	**95**	**4,06**
Unsecured loans				
Sales tax deferment	4,40	–	5,67	–
TOTAL	**4,78**	**82**	**6,62**	**4,06**

The amounts shown under the column 'Current maturities' above, ₹82 lakhs pertains to the repayment commitments of the Company during the next 12 months.

A. Secured loans

Term loans from bank

As at the year end, the Company has a total secured term borrowings of ₹47 lakhs from Citibank. The same have been classified under current liabilities (₹47 lakhs).

The following assets of the Company are covered under the said securitization:

a. Citibank has first exclusive charge by way of equitable mortgage on the factory land & buildings situated at Survey No.82/2A, Mhavashi Village, Khandala (Taluk), Satara District, Maharashtra, belonging to the Company.

b. Citibank has first exclusive charge on plant & machinery and other fixed assets of Satara plant.

c. Citibank has first *pari passu* charge by way of equitable mortgage on the factory land & building situated at Survey No.160/A, 161/1, 161/5, Bhimpore Village, Nani Daman, Diu & Daman, belonging to the Company.

d. Citibank has first *pari passu* charge on plant & machinery and other movable fixed assets of Daman plant.

e. Second *pari passu* charge on present and future stocks and book debts of the Company.

Hire purchase loans

The Company has been availing hire purchase loans for vehicles from various financial institutions with a tenor of 36 to 60 instalments. As at the year end, the Company has total hire purchase loans of ₹73 lakhs which have been classified under non-current liabilities (₹38 lakhs) and current liabilities (₹35 lakhs).

B. Unsecured loans

The Government of Andhra Pradesh has extended the Company, the incentive of sales tax deferral scheme pursuant to which the sales tax payment attributable to the sales affected out of production is deferred (interest-free) for a period of 14 years. The Company has availed this scheme for production facility of its 2nd expansion at Annaram unit for ₹7,51 lakhs and production facility at Dommarapochampally unit for ₹4,22 lakhs.

The sales tax payment deferred in each year is repayable after the expiry of the deferment period. The Company has completed its 14 years period for both these units. The Company has been repaying instalments of the deferred sales tax in accordance with the scheme. The total sales tax deferral amounts as on 31st March, 2017 stands at ₹4,40 lakhs (31st March, 2016: ₹5,67 lakhs) classified under non-current ₹4,40 and ₹1,27 lakhs paid during the year.

6. OTHER LONG-TERM LIABILITIES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Deposits collected from job workers & employees	23	34
TOTAL	**23**	**34**

The above figures include security deposits collected from job workers & employees which will be repaid on successful completion of contracted terms.

7. LONG-TERM PROVISIONS

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Gratuity (funded ₹91 Lakhs)	1,66	1,28
Leave encashment (unfunded)	56	46
TOTAL	**2,22**	**1,74**

The employees' gratuity fund scheme managed by a Trust (Life Insurance Corporation of India) is a defined plan. The present value of obligation is determined based on actuarial valuation as per Accounting Standard 15.

Reconciliation of employee benefits

₹ Lakhs

Particulars	31st March, 2017		31st March, 2016	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Balance at beginning of the year	1,82	65	1,29	49
Benefits paid	(17)	(9)	(1)	(3)
	1,65	**56**	**1,28**	**46**
Current service cost	65	25	54	20
Balance as on 31st March, 2017	**2,30**	**81**	**1,82**	**66**

Reconciliation of gratuity funded at Life Insurance Corporation of India

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Balance at beginning of the year	49	35
Amount credited towards fund	52	11
Amount paid as claim	(16)	(1)
Charges for account maintenance	–	–
Interest credited for the year	6	4
Closing Balance as on 31st March, 2017	**91**	**49**

8. DEFERRED TAX LIABILITY (Net)

The cumulative deferred tax liability as on 31st March, 2017 stands at ₹5,77 lakhs. In addition to the existing opening provision of ₹5,36 lakhs towards deferred tax liability, the Company during the year has provided ₹41 lakhs.

Notes to the Balance Sheet & Statement of Profit and Loss

9. SHORT-TERM BORROWINGS ₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Secured loans (Fund based)		
ICICI Bank cash credit	2,45	3,03
Yes Bank cash credit	53	71
HSBC Bank cash credit	14,48	12,75
Citibank cash credit/PCFC	18,07	2,12
TOTAL	**35,53**	**18,61**

The Company has been availing its fund based working capital requirements from multiple banks viz. ICICI Bank, Citibank, Yes Bank and HSBC. Cash credit limits utilised as at the year end from the respective banks are as per the above table, while the total working capital limits sanctioned by the participating banks are in the table given below: ₹ Lakhs

Bank	Nature of borrowing	Limits as at 31st March		Balances as at 31st March	
		2017	2016	2017	2016
ICICI Bank	CC	15,00	15,00	2,45	3,03
ICICI Bank	BG	1,00	1,00	72	50
Yes Bank	CC	10,00	10,00	53	71
HSBC Bank	CC	20,00	20,00	14,48	12,75
Citibank	CC	25,00	25,00	18,08	2,12
TOTAL		**71,00**	**71,00**	**36,26**	**19,11**

CC: Cash credit; BG: Bank guarantee

Working capital facilities from the banks are secured by hypothecation by way of first charge on the following assets of the Company:

a. First *pari passu* charge to the above four banks by way of hypothecation of the borrower's entire current assets which *inter-alia* include stocks of raw material, work-in-process, finished goods, consumable stores & spares and such other movables including book debts, outstanding monies, receivables both present and future of such form satisfactory to the bank.

b. First *pari passu* charge to the above four banks by way of hypothecation of the borrower's movable fixed assets of the Company (Except those specifically charged for the term loans).

c. First *pari passu* charge to the above four banks by way of equitable mortgage on the following immovable fixed assets of the Company:

   1. First charge by way of equitable mortgage of land measuring 6.5125 acres & building in Survey No. 54, 55/A, 70, 71 & 72 of Annaram Village, near Air Force Academy, Jinnaram Mandal, Medak District, Telangana, belonging to the Company.

   2. First charge by way of equitable mortgage of land measuring 6,413 sq. yards and building in Survey No. 164 part, Dammarapochampally Village, Quthbullapur, Ranga Reddy District, Telangana, belonging to the Company.

   3. First charge by way of equitable mortgage of land measuring 1,066.63 sq. yards & buildings in Plot No. D-177 Phase III, IDA, Jeedimetla, Quthbullapur Mandal, Ranga Reddy District, Telangana, belonging to the Company.

4. First charge by way of equitable mortgage of ground floor, cellar area of building bearing Municipal No. 8-2-293/82/A/700 & 700/1 on Plot No.700 forming part of Survay No. 120 (New) of Shaikpet Village and Survey No. 102/1 of Hakimpet Village admeasuring 3,653 sq. ft. of the office space presently occupied by the vendee 50% or 930 sq. ft. of reception area of 1,860 sq. ft. all in relevance to the ground floor 400 sq.yards out of 1,955 sq. yards situated within the approved layout of the Jubilee Hills Co-operative House Building Limited at Road No. 36 Jubilee Hills, Hyderabad belonging to the Company.

d. Personal guarantees of J. Lakshmana Rao, A. Subramanyam and P. Venkateswara Rao, Directors of the Company.

10. TRADE PAYABLES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Creditors for micro and small enterprises*	49	47
Creditors for capital items	2,11	1,79
Creditors for goods	9,41	8,79
Creditors for expenses	2,65	3,28
TOTAL	**14,66**	**14,33**

Creditor balances are subject to confirmation and reconciliation.

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are provided as under for the year 2016-17, to the extent the Company has received intimation from the suppliers regarding their status under the Act:

₹ Lakhs

	Particulars	As at 31st March, 2017	As at 31st March, 2016
a.	Principal amount remaining unpaid (but within due date as per the MSMED Act) at the end of the financial year	49	47
b.	Interest due thereon remaining unpaid	–	–
c.	The amount of interest paid under Section 16 of MSMED Act, along with the amounts of payments made to the supplier beyond the appointed day during each accounting year	–	–
d.	The amount of interest due and payable for the period of delay in making payment which have been paid but, beyond the appointed day during the year	–	–
e.	The amount accrued and remaining unpaid at the end of each accounting period; i.e. principal is paid but interest has remained unpaid	–	–
f.	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to small enterprise, this is required for the purpose of disallowance as a deductible expenditure under Section 23 of the Act	–	–
	TOTAL	**49**	**47**

Notes to the Balance Sheet & Statement of Profit and Loss

11. OTHER CURRENT LIABILITIES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Current maturities of long-term debt (Refer Note 5)	82	4,06
Duties & taxes (Including excise & service tax)	90	52
Advances received from customers	3	21
Interest accrued but not due	1	2
Unpaid dividend	69	63
Outstanding expenses payable	2,85	2,31
Provision for CSR expenses	42	57
Provision for Daman unit building repair*	–	88
TDS payable	31	22
Employee salaries, benefits & contributions payable	2,20	1,78
TOTAL	**8,23**	**11,20**

* Refer Para 2 of Note 13.

12. SHORT-TERM PROVISIONS

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Provision for gratuity (unfunded)	65	54
Provision for leave encashment (unfunded)	25	20
Provision for proposed dividend & tax thereon*	12,00	4,16
Provision for current year income tax	13,61	11,74
TOTAL	**26,51**	**16,64**

*Refer Note 4 under reserves & surplus.

13. FIXED ASSETS

₹ Lakhs

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 1st April, 2016	Additions	Deletions	As on 31st March, 2017	As on 1st April, 2016	For the year	Deletions	As on 31st March, 2017	As on 31st March, 2017	As on 31st March, 2016
Tangible assets										
Land	8,85	18	31	8,72	–	–	–	–	8,72	8,85
Building	26,31	5,03	88	30,46	4,33	83	–	5,16	25,30	21,98
Leasehold improvements	30	–	–	30	15	3	–	18	12	15
Plant and machinery	61,59	11,62	3,65	69,56	30,65	5,66	2,09	34,22	35,34	30,94
Moulds	22,59	7,96	4,80	25,75	10,11	2,29	53	11,87	13,88	12,48
Electrical installations	3,63	89	–	4,52	1,77	30	–	2,07	2,45	1,86
Works equipment	1,44	40	–	1,84	50	16	–	66	1,18	94
Office equipment	74	8	–	82	39	13	–	52	30	35
Computers	82	10	–	92	66	8	–	74	18	16
Vehicles	358	51	62	3,47	1,60	42	43	1,59	1,88	1,98
Furniture & fixures	145	28	0	1,73	48	15	–	63	1,10	97
Total tangible assets	131,30	27,05	10,26	148,09	50,64	10,05	3,05	57,64	90,45	80,66
Intangible assets										
Software	66	10	–	76	40	14	–	54	22	26
Total intangible assets	66	10	–	76	40	14	–	54	22	26
TOTAL	131,96	27,15	10,26	148,85	51,04	10,19	3,05	58,18	90,67	80,92
Previous year	115,53	18,71	2,28	131,96	43,99	8,74	1,69	51,04	80,92	

Depreciation of ₹27 lakhs has been capitalized, since the concerned assets used for the purpose of generationg in-house assets during the year.

CAPITAL WORK-IN-PROGRESS & EXPENDITURE PENDING ALLOCATION

	As on 1st April, 2016	Additions during the year	Capitalized during the year	As on 31st March, 2017
Moulds	2,66	7,84	7,97	2,53
Others	5,93	17,00	19,19	3,74
TOTAL	**8,59**	**24,84**	**27,16**	**6,27**
Previous year	2,78	24,52	18,71	8,59

Notes to the Balance Sheet & Statement of Profit and Loss

In the opinion of the management, there are no assets of the Company carried in the financial statements whose value in use stands diminished *vis-à-vis* their carrying cost, and hence no provision or charge off is considered necessary.

During the year, the Company has acquired 1,677 square feet of fully furnished accommodation along with proportionate share of land as an extension to the existing office facility in Jubilee Hills at a cost of ₹2,13 lakhs.

During the financial year 2014-15, the Company received an insurance claim of ₹2,54 lakhs relating to fire insurance of building at Daman, of which the Company has spent ₹1,66 lakhs towards partial repairs. After such repairs, the building is fully operative and the Company decided to adjust the unspent balance claim receipt of ₹88 lakhs against the carrying value of the building.

14. NON-CURRENT INVESTMENTS ₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
In equity shares (quoted) (at cost)		
21,17,165 equity shares of Mold-Tek Technologies Limited (Face value of ₹2)	3,16	3,16
[31st March, 2016: 21,17,165 equity shares of		
Mold-Tek Technologies Limited (Face value of ₹2)]		
(Market value ₹11,24 lakhs)		
Investment in subsidiary companies		
Mold-Tek Packaging FZE (5,458 shares @ AED 1,000 per share)	10,03	37
TOTAL	**13,19**	**3,53**

15. LONG-TERM LOANS AND ADVANCES ₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
(Unsecured and considered good)		
Deposits with government bodies	1,27	1,01
Capital advances	8,49	2,64
Other deposits	57	62
TOTAL	**10,33**	**4,27**

Deposits with government bodies include amounts parked as security deposit with electricity departments ₹1,27 lakhs with respective state governments where the manufacturing facilities are situated. Capital advances of ₹8,49 lakhs pertain to payment for acquisition of machinery and land. Other deposits include EMD and security deposits of ₹28 lakhs with customers and rental deposits of ₹26 lakhs.

16. OTHER NON-CURRENT ASSETS ₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Employee gratuity trust (Funded)	91	49
Deferred interest	8	9
Margin money	17	16
TOTAL	**1,16**	**74**

17. INVENTORIES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Raw materials	16,92	8,37
Finished goods (Includes transit)	4,38	3,85
Work-in-process	7,19	6,20
Increase/(decrease) in excise duty on finished goods	7	(22)
Packing material & consumable stores	7,69	5,68
TOTAL	**36,25**	**23,88**

Inventory quantities & values as at the balance sheet date are as certified by the management.

18. TRADE RECEIVABLES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
(Unsecured)		
Over six months		
Considered good	–	11
Considered doubtful	25	36
Provision for doubtful debts	(25)	(36)
Others		
Considered good	60,42	54,67
Considered doubtful	–	–
TOTAL	60,42	54,78

Sundry debtors are subject to confirmation and reconciliation. Sundry debtors include an amount of ₹25 lakhs outstanding for more than 6 months against which a provision for ₹25 lakhs has been made. However, the management expresses confidence in the recovery of the balance over dues.

19. CASH AND CASH EQUIVALENTS

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Cash in hand	7	4
Current & dividend accounts	78	74
TOTAL	**85**	**78**

SPECIFIED BANK NOTES (SBN) DISCLOSURE

During the year, the Company had Specified Bank Notes (SBN) or Other Denomination Notes (ODN) as defined in the MCA notification, G.S.R. 308(E) dated 30th March, 2017. The details of SBN held and transacted during the period from 8th November, 2016 to 30th December, 2016, as per the notification is given below:

₹

Particulars	SBNs	ODNs	Total
Closing cash on hand as on 8th November, 2016	5,30,000	1,46,829	6,76,829
Add: Withdrawal from bank accounts		23,27,200	23,27,200
Less: Paid for permitted transactions		22,75,641	22,75,641
Less: Deposits in bank accounts	5,30,000	–	5,30,000
Closing cash on hand as on 30th December, 2016	–	1,98,388	1,98,388

Notes to the Balance Sheet & Statement of Profit and Loss

Explanation: For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the Notification Number S.O. 3407(E), dated the 8th November, 2016 of Department of Economic Affairs, Ministry of Finance, Government of India.

20. SHORT-TERM LOANS AND ADVANCES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
(Unsecured and considered good)		
Deposits with excise authorities	3,41	1,95
Advance tax & TDS receivable	14,12	12,46
Advance to Mold-Tek Packaging FZE	15	8,63
Prepaid expenses	27	26
Staff advances	16	48
Advance to suppliers	2,40	1,41
TOTAL	**20,51**	**25,19**

In addition to the equity capital mentioned above, under investments into its wholly owned subsidiary, the Company during the year has advanced monies to support the subsidiary for preliminary expenses and setting up its new unit with leased land and acquiring plant and machinery.

21. OTHER CURRENT ASSETS

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Sales tax incentive receivable*	1,69	56
Others	61	58
TOTAL	**2,30**	**1,14**

*During the year, the Company has received ₹48 lakhs against 85% of sales tax incentive from Maharashtra Government on account of 'Package Scheme of Incentives 2007', pertaining to financial years 2015-16. The balance amount will be received on completion of assessment. An amount of ₹1,18 lakhs has been considered as incentive receivable for financial year 2016-17.

Others include 1,92,960 shares of Mold-Tek Packaging Limited costing ₹28 Lakhs (Market value as on 31st March, 2017, ₹4,46 Lakhs), held by Mold-Tek Packaging Investment Trust vested in the Company in accordance with the Scheme of Arrangement approved by the Hon'ble High Court of Andhra Pradesh. The above number also includes the cumulative dividend received on above shares as at 31st March, 2017 which stands at ₹31 lakhs.

An amount of ₹42 lakhs has been considered as incentive receivable on account of MEIS pertaining to financial year 2016-17 (₹29) and 2015-16 (₹13), the same has been recognized in books of accounts based on application.

22. SALES

In accordance with paragraph 10 of Accounting Standard 9 on Revenue Recognition, excise duty on sales amounting to ₹37,03 lakhs (31st March, 2016: ₹33,04 lakhs) has been reduced from sales in Statement of Profit and Loss.

23. OTHER INCOME

₹ Lakhs

Particulars	2016-17	2015-16
Sale of scrap & others	35	11
Rent received	2	2
Dividend received	7	33
Exchange rate fluctuation	32	12
Interest received	16	7
Profit on sale of assets	91	8
TOTAL	**1,83**	**73**

24. MATERIAL CONSUMED

₹ Lakhs

Particulars	2016-17		2015-16	
Raw material				
Opening stocks	8,37		9,18	
Add: Purchases	161,76		131,62	
Less: Closing stocks	16,92	153,21	8,37	132,43
Master batch		6,68		5,88
Handles		8,30		7,53
Printing material		12,56		12,78
Others		56		42
		181,31		**159,04**
Consumables & spares		1,20		1,15
Packing materials		4,96		4,24
TOTAL		**187,47**		**164,43**

25. CHANGES IN INVENTORIES OF FINISHED GOODS & WORK-IN-PROCESS

₹ Lakhs

Particulars	2016-17		2015-16	
Opening stock				
Finished goods	3,86		5,63	
Work-in-process	6,20	10,06	6,75	12,38
Closing stock				
Finished goods	4,38		3,86	
Work-in-process	7,19	11,57	6,20	10,06
(Increase)/decrease in excise duty on finished goods		(7)		22
TOTAL		**(1,58)**		**2,54**

Notes to the Balance Sheet & Statement of Profit and Loss

26. EMPLOYEE REMUNERATION & BENEFITS

₹ Lakhs

Particulars	2016-17	2015-16
Salaries, wages, allowances & bonus	22,29	19,61
Contribution to provident fund & ESIC	86	75
Welfare expenses	1,15	1,01
Gratuity & leave encashment	89	73
Directors' remuneration & perquisites	2,94	1,87
TOTAL	**28,13**	**23,97**

Managerial remuneration

Particulars of remuneration paid/payable to Directors

₹ Lakhs

Particulars	2016-17	2015-16
Salary and allowances	2,79	2,24
Medical reimbursement	2	7
Electricity & water	3	3
Other perquisites	15	5
Commission	56	13
Provision for leave encashment and gratuity	22	–
Sitting fee	2	2
TOTAL	**3,79**	**2,54**
Less: Capitalized	63	54
Charged to Statement of Profit and Loss	**3,16**	**2,00**

27. SELLING & DISTRIBUTION EXPENSES

₹ Lakhs

Particulars	2016-17	2015-16
Carriage outwards	10,77	10,90
Sales promotion & commission	44	44
Advertisement expenses	6	3
Sales tax	9,56	8,60
TOTAL	**20,83**	**19,97**

28. INTEREST & FINANCIAL CHARGES

₹ Lakhs

Particulars	2016-17	2015-16
Interest on term loans	30	79
Interest on working capital	1,42	14
Interest on HP loans and other financial charges	8	5
TOTAL	**1,80**	**98**

29. OTHER EXPENSES ₹ Lakhs

Particulars	2016-17	2015-16
Manufacturing expenses		
Power & fuel	10,28	8,68
Job work charges	2,36	2,08
Repairs & maintenance - Machinery	1,92	1,26
Repairs & maintenance - Moulds	87	53
Administrative expenses		
Rent	84	73
Rates & taxes	44	34
Insurance	34	55
Communication expenses	50	48
Electricity charges	24	23
Foreign travel	49	22
Travelling and conveyance - others	65	69
Printing & stationery	23	25
Repairs to buildings	5	10
Repairs to others	1,65	1,56
Professional charges	38	48
Payment to auditors	12	11
Bank charges	8	10
Loss on sale of assets	20	–
Excise duty on increase/decrease of finished goods	7	(22)
Provision for bad debts	–	16
Exchange rate fluctuation	24	2
Corporate social responsibility	51	41
General expenses	24	20
TOTAL	**22,70**	**18,96**

In accordance with paragraph 10 of Accounting Standard 9 on Revenue Recognition, excise duty on increase/decrease in closing stock of finished goods amounting to ₹7 lakhs [31st March, 2016: ₹(22) lakhs] has been debited to the Statement of Profit and Loss.

Payments to auditors ₹ Lakhs

Particulars	2016-17	2015-16
Statutory audit including quarterly reviews & tax audit fee	8	8
Retainer fee for tax and other matters	3	3
Certification charges	1	–
TOTAL	**12**	**11**

Notes to the Balance Sheet & Statement of Profit and Loss

30. PRIOR PERIOD ADJUSTMENTS - EXTRAORDINARY ITEM

Prior period adjustments include ₹3 lakhs of interest on income tax to financial year 2015-16 and ₹13 Lakhs of MEIS incentive for the financial year 2015-16.

31. EVENTS OCCURING AFTER THE BALANCE SHEET (2016-17)

All the numbers have been considered in the financial statements as per Para 3.2 of AS 4.

32. CONTINGENT LIABILITIES

a. Bank guarantees

The Company has provided bank guarantees to the tune of ₹73 lakhs comprising of bid securities and performance guarantees given to its customers/prospective customers.

b. Export obligations

The Company has fulfilled the entire export obligation to the tune of USD 18.17 lakhs (₹9,34 lakhs) as on 31st March, 2016 the particulars of which are as below:

Of the total obligation USD 9.02 lakhs (₹4,07 lakhs) was against the licenses utilized against import of machinery by erstwhile Mold-Tek Technologies Limited. The Company has fulfilled the export obligations against these licenses by 31st March, 2011. The details have been submitted to customs department for redemption of licenses. Including the licenses amounting to USD 6.36 lakhs have been redeemed up to 31st March, 2017, and redemption licenses for the balance USD 2.66 lakhs is awaited.

Further, licenses granted under EPCG Scheme for import of machinery for which guarantee bonds valued at ₹96.00 lakhs were issued to customs department. The Company has fulfilled the export obligation of USD 9.15 Lakhs (₹5,27 lakhs) against these licenses utilized for imports.

33. Additional information pursuant to the provisions of paragraph viii (a), viii (b) & viii (e) of Part II of Schedule III to the Companies Act, 2013

a. CIF value of imports ₹ Lakhs

Particulars	2016-17	2015-16
Raw materials & BOPP film	98	49
Capital goods & maintenance spares	5,22	1,72
TOTAL	**6,20**	**2,21**

b. Earnings in foreign currency (on accrual basis) ₹ Lakhs

Particulars	2016-17	2015-16
FOB value of exports	3,26	4,23

c. Expenditure in foreign currency ₹ Lakhs

Particulars	2016-17	2015-16
Travelling	49	22
Exhibition & others	–	7

34. EARNINGS PER SHARE

Particulars	2016-17	2015-16
Profit available for equity shareholders (₹)	26,99,07,436	24,09,61,729
Weighted average number of equity shares outstanding for BEPS	2,76,91,052	2,76,90,806
Weighted average number of equity shares for DEPS	2,76,91,052	2,76,90,806
Nominal value per equity share (₹)	5	5
Earnings per share (Before and after exceptional item)		
Basic & Diluted (₹)	9.75	8.70

35. RELATED PARTY DISCLOSURES

a. Related parties and nature of relationship

Mold-Tek Technologies Limited	Group company
Friends Packaging Industries	Relative of Director
Capricorn Industries	Relative of Director
J.S. Sundaram & Co.	Relative of Director
Mold-Tek Packaging FZE	100% subsidiary

b. Key management personnel

J. Lakshmana Rao	Chairman & Managing Director
A. Subramanyam	Deputy Managing Director
P. Venkateswara Rao	Deputy Managing Director

c. Relatives of key management personnel

A. Seshu Kumari	Finance Controller
J. Navya Mythri	Assistant Finance Controller
S. Kavya	Manager - Marketing & Co-ordination

Related party transactions ₹ Lakhs

Particulars	Related party		Relative of key management personnel		Key management personnel	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Purchases						
Friends Packaging Industries	1,84	1,94				
Capricorn Industries	2,11	1,21				
Acquisition of fixed asset						
Mold-Tek Technologies Limited	2,14	2,14				
Services received						
J.S. Sundaram & Co.	19	20				
Mold-Tek Technologies Limited	–	34				
Loans & advances						
Mold-Tek Packaging FZE	5,06	8,63				
Remuneration						
J. Lakshmana Rao					87	52
A. Subramanyam					1,26	1,07
P. Venkateswara Rao					1,06	92

(Contd.)

Notes to the Balance Sheet & Statement of Profit and Loss

Related party transactions *(Contd.)* ₹ Lakhs

Particulars	Related party		Relative of key management personnel		Key management personnel	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Dividend						
J. Lakshmana Rao					32	77
A. Subramanyam					25	61
P. Venkateswara Rao					3	7
A. Seshu Kumari			7	16		
J. Navya Mythri			2	4		
Salaries						
A. Seshu Kumari			30	28		
J. Navya Mythri			16	9		
S. Kavya			16	3		
Rent paid						
A. Seshu Kumari			19	13		
Mold-Tek Technologies Limited	3	4				
Rent received						
Friends Packaging Industries	2	2				
Personal guarantee given to bank						
J. Lakshmana Rao					8,40	8,40
A. Subramanyam					7,24	7,24
P. Venkateswara Rao					51	51
Other transactions						
Mold-Tek Technologies Limited	30	24				
Outstanding payable/(receivable) as at 31st March, 2017						
Mold-Tek Packaging FZE	(15)	(8,63)				
Friends Packaging Industries	33	29				
Capricorn Industries	14	2				
Mold-Tek Technologies Limited	–	23				
J.S. Sundaram & Co.	1	2				

Per our report of even date

for **PRATURI & SRIRAM**
Chartered Accountants
Firm Reg No. 002739S

Sri Raghuram Praturi
Partner
Membership No. 221770

Hyderabad
29th May, 2017

for and on behalf of the Board of Directors

J. Lakshmana Rao
Chaiman & Managing Director
DIN: 00649702

A. Subramanyam
Deputy Managing Director
DIN: 00654046

A. Seshu Kumari
Chief Financial Officer

Apeksha Naidu
Company Secretary
M.No.42119

INDEPENDENT AUDITORS' REPORT

The Members
Mold-Tek Packaging Limited

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of Mold-Tek Packaging Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries together referred to as 'the Group') comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the Consolidated Financial Statements').

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as 'the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

We believe that the audit evidence obtained by us and the evidence obtained and reviewed by the Independent accountant in terms of their reports referred to in first paragraph of the Other Matters mentioned below, are sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in

India, of the consolidated state of affairs of the Group as at 31st March, 2017, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of wholly owned foreign subsidiary namely M/s. Mold-Tek Packaging FZE, whose financial statements reflect total assets of ₹21,02.85 lakhs as at 31st March, 2017, and has revenues

of ₹1,17.38 lakhs and net cash flows amounting to ₹0.16 lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the subsidiaries share of net loss of ₹1,85.90 lakhs for the year ended 31st March, 2017, as considered in the Consolidated Financial Statements, in respect of whose financial statements have not been audited by us. These financial statements, unaudited and reviewed by the Independent accountant, have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the independent accountant and the financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

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

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

    b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

    c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

    d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

    e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.

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

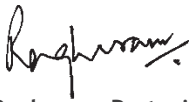
        i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group.

        ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long- term contracts including derivative contracts to the Consolidated Financial Statements in respect of such items as it relates to the Group.

        iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection fund by the Holding Company.

        iv. The Company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company (Refer Note 19 to the Consolidated Financial Statements).

For **Praturi & Sriram**
Chartered Accountants
Firm Reg. No. 002739S



Sri Raghuram Praturi
Partner
Membership No. 221770

Hyderabad
29th May, 2017

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

₹ Lakhs

Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share capital	3	13,85	13,85
Reserves & surplus	4	127,11	114,92
NON-CURRENT LIABILITIES			
Long-term borrowings	5	13,47	6,62
Other long-term liabilities	6	23	34
Long-term provisions	7	2,22	1,74
Deferred tax liabilities (Net)	8	5,77	5,36
CURRENT LIABILITIES			
Short-term borrowings	9	38,75	18,61
Trade payables	10	14,69	14,33
Other current liabilities	11	9,34	11,20
Short-term provisions	12	26,51	16,64
TOTAL		**251,94**	**203,61**
ASSETS			
NON-CURRENT ASSETS			
Fixed assets			
Tangible assets	13	108,20	80,66
Intangible assets	13	22	26
Capital work-in-progress	13	6,28	8,59
Non-current investments	14	3,16	3,16
Long-term loans & advances	15	10,55	11,36
Other non-current assets	16	1,16	1,19
CURRENT ASSETS			
Inventories	17	36,71	23,88
Trade receivables	18	61,21	54,78
Cash and cash equivalents	19	85	1,00
Short-term loans & advances	20	21,30	17,59
Other current assets	21	2,30	1,14
TOTAL		**251,94**	**203,61**
Significant accounting policies			
See accompanying notes to the financial statements	1 to 36		

Per our report of even date

for **PRATURI & SRIRAM**
Chartered Accountants
Firm Reg No. 002739S

Sri Raghuram Praturi
Partner
Membership No. 221770

Hyderabad
29th May, 2017

for and on behalf of the Board of Directors

J. Lakshmana Rao
Chaiman & Managing Director
DIN: 00649702

A. Subramanyam
Deputy Managing Director
DIN: 00654046

A. Seshu Kumari
Chief Financial Officer

Apeksha Naidu
Company Secretary
M.No.42119

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

₹ Lakhs

Particulars	Notes	2016-17		2015-16	
INCOME					
Sales	22				
Domestic sales		343,20		304,48	
Less: Excise duty		37,10		33,04	
Export sales		2,81	308,91	4,23	275,67
Other income	23		1,02		73
TOTAL			**309,93**		**276,40**
EXPENDITURE					
Material consumed	24		187,96		164,43
Changes in inventories of finished goods and work-in-progress	25		(1,72)		2,54
Employees remuneration & benefits	26		28,84		23,97
Selling & distribution expenses	27		20,86		19,97
Interest & financial charges	28		1,93		98
Other expenses	29		23,42		18,96
Preliminary & deferred expenses written off	30		16		–
Depreciation	13		10,31		8,50
TOTAL			**271,76**		**239,35**
Profit before prior period adjustments and tax			38,17		37,05
Prior period adjustments	31		(13)		27
Profit before tax			38,30		36,78
Provision for current tax			13,62		11,74
Provision for deferred tax			41		94
Profit transferred to Balance Sheet			24,27		24,10
Earnings per share (Face value of ₹5)					
Basic & Diluted (₹)			8.77		8.70
Significant accounting policies					
See accompanying notes to the financial statements	1 to 36				

Per our report of even date

for **PRATURI & SRIRAM**
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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

₹ Lakhs

Particulars	2016-17		2015-16	
A. CASH FLOW FROM OPERATIONS				
Net profit as per Statement of Profit and Loss		38,17		37,05
Adjustment for				
Depreciation	10,58		8,74	
Interest paid	1,93	12,51	98	9,72
Operating profit before working capital changes		**50,68**		**46,77**
Adjustment for				
Trade and other receivables	(6,43)		(10,57)	
Inventories	(12,83)		3,77	
Trade payables	36		4,32	
Other liabilities & short-term provisions	11,06		5,98	
Loans & advances & others	(4,88)		(3,88)	
Non-current assets	84	(11,88)	(8,41)	(8,79)
Cash generated from Operations		**38,80**		**37,98**
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
Purchase of fixed assets	(45,29)		(18,71)	
Sale/destroyed of fixed assets	7,21		59	
Capital work-in-progress and pending capitalization	2,32	(35,76)	(5,81)	(23,93)
		3,04		**14,05**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Share application money pending allotment	–		(1)	
Share capital	–		1	
Securities premium & capital reserve	5		6	
Employee stock expenses outstanding	–		(2)	
Provision for taxation	(14,03)		(12,68)	
Provision for proposed dividend	(9,97)		(9,00)	
Additions/repayment of loans	24,72		10,90	
Provision for corporate dividend tax	(2,03)		(1,83)	
Interest paid	(1,93)		(98)	
Foreign currency translation reserve	(13)		(21)	
Prior period & extraordinary items	13	(3,19)	(27)	(14,03)
Net Increase/(decrease) in cash & cash equivalents		(15)		2
Opening balance of cash & cash equivalents		1,00		98
Closing balance of cash & cash equivalents		85		100

Per our report of even date

for **PRATURI & SRIRAM**
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CONSOLIDATED NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

A. Principles of consolidation

The financial statements of the Company and its subsidiaries have been consolidated on a line by line basis by adding together like items of assets, liabilities, income, expenses, after eliminating intra group transactions and any unrealized gains or losses in accordance with the Accounting Standard - 21 on 'Consolidated Financial Statements' (AS 21).

The financial statements of the Company and its subsidiaries have been consolidated using uniform accounting policies for like transactions and other events in similar circumstances.

The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Company.

B. Method of accounting

a. These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b. The Company generally recognizes income and expenditure on an accrual basis except those with significant uncertainties.

c. The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known/ materialize.

C. Fixed assets

a. Fixed assets are stated at original cost including taxes, freight and other incidental expenses related to acquisition/installation and after adjustment of CENVAT benefits in accordance with Accounting Standards 10 and 26 issued by Institute of Chartered Accountants of India (ICAI). Interest/ financing costs on borrowed funds attributable to assets are treated in accordance with Accounting Standard 16 issued by ICAI.

b. Expenditure not specifically identified to any asset and incurred in respect of fixed assets not commissioned is carried forward as expenditure pending allocation and forms part of capital work-in-progress.

D. Depreciation

Straight-line method of depreciation is adopted on the basis of and at rates prescribed by Schedule II to the Companies Act, 2013 except for leasehold buildings, wherein depreciation is provided on the basis of estimated useful life.

E. Impairment of assets

The Company periodically tests its assets for impairment and if the carrying values are found in excess of value in use, the same is charged to statement of profit and loss as per AS 28. The impaired loss charged to statement of profit and loss will be reversed in the year on the event and to that extent of enhancement in estimate of value in use.

F. Investments

Investments are either classified as current or long-term based on the management's intention at the time of purchase. Long-term investments are carried in the books of accounts at cost of acquisition. Current investments are carried in the books of accounts at the lower of cost or fair value. Decline in market value of long term and current investments, if any are considered in accordance with Accounting Standard 13.

G. Inventories

Inventories are valued as follows:

Raw material	At lower of applicable weighted average of landed cost net of CENVAT benefits, or net realizable value.
Finished goods	At lower of applicable weighted average cost (including conversion costs) or net realizable value.
Work-in-process	At applicable weighted average cost including conversion costs to the stage of manufacture or net realizable value.
Returned goods	At applicable raw material cost net of estimated reprocessing cost or net realizable value.
Moulds	At cost.
Consumables, packing & bought outs	At cost.

Cost includes material cost, labour, factory overheads and depreciation and excludes interest on borrowings.

H. Interest and financial charges

a. Documentation, commitment and service charges other than for term loans are spread over the tenure of the finance facility.

b. Interest on hire purchase finance is charged to the statement of profit and loss as per Accounting Standard 'Accounting for Leases' issued by ICAI.

I. Loans under deferred credit/hire purchase

The hypothecation rights of assets financed by hire purchase vest with the financing companies and on expiry of agreements will be cancelled in favor of the Company. The cash price of assets thus financed is capitalized and the principal amount along with future interest is reflected in unsecured loans. The corresponding amount of future interest is reflected as deferred interest under loans & advances.

J. Revenue recognition

a. Revenue from sale of goods is recognized on sale of products which coincides with transfer of significant risks and rewards to customer and is inclusive of excise duties, and sales tax/VAT collections reduced by sale returns and quantity discounts. Excise duty is excluded as a separate line item.

b. Dividend income is recognized when right to receive payment is established.

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

d. Export benefit under the duty free credit entitlements is recognized in the statement of profit and loss, when right to receive such entitlement is established as per terms of the relevant scheme in respect of exports made and where there is no significant uncertainty regarding compliance with the terms and conditions of such scheme.

K. Employee benefits

a. Gratuity

1. Post-employment and other long term benefits are recognized as an expense in the statement of profit and loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined based on actuarial valuation.

2. In accordance with the Payment of Gratuity Act, 1972, Mold-Tek provides for gratuity, a defined benefit retirement plan ('the Gratuity plan') covering eligible employees of the Company. The gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

3. Liabilities with regard to the gratuity plan are determined by actuarial valuation at each balance sheet date using the projected unit credit method as per the Accounting Standard 15. The Company contributes the ascertained liabilities to the 'Mold-Tek

Packaging Limited Employees Gratuity Trust' (The Trust). Trustees administer contributions made to the Trust and contributions are deposited in a scheme with Life Insurance Corporation of India, as permitted by the law.

b. Provident fund

Eligible employees of the Company receive provident fund benefits, a defined contribution plan. Contributions of the Company as employer are expensed as incurred/accrued.

c. Liability for leave encashment

Leave encashment in accordance with the policy of the Company and are provided based on the actuarial valuation as pronounced in Accounting Standard 15 of ICAI.

d. Employee share based payments

Measurement and disclosure of the employee share-based payment plans is done in accordance with Securities Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the guidance note on 'Accounting for Employee Share Based Payments', issued by ICAI. The excess of market value of the stock on the date of grant over the exercise price of the option is recognized as deferred employee stock compensation and is charged to statement of profit and loss on straight-line method over the vesting period of the options or on exercising of the options. The unamortized portion of cost is shown under stock options outstanding. In case of lapsed options, during the year of such lapsing, the compensation expenses charged earlier are reversed along with balance of deferred employee compensation pertaining to such lapsed options.

L. Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Exchange gains or losses on recognition of transaction within the accounting year relating to fixed assets till the date of its put to use are capitalized while in respect of others the impact is recognized in the statement of profit and loss. Outstanding monetary transactions denominated in foreign currencies at the year end are restated at year end rates.

M. Taxes on income

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961. Deferred tax provisioning on account of timing difference between taxable & accounting income, is made in accordance with Accounting Standard 22 issued by ICAI. Deferred tax asset over and above the liability accounted in earlier period is neither disclosed nor recognized in the books.

N. Miscellaneous expenditure

Preliminary expenses are amortized over a period of 5 years.

O. Leases

Assets taken on lease where the Company acquires substantially the entire risks and rewards incidental to ownership are classified as finance leases. The rental obligations, net of interest charges, are reflected in loans and advances. Leases that do not transfer substantially all of the risks and rewards of ownership are classified as operating leases and recorded as expenses as and when payments are made over the lease term.

P. Earnings per share

The basic earnings per share ('BEPS') is calculated by dividing the net profit or loss after taxes for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The diluted earnings per share ('DEPS') is calculated after adjusting the weighted average number of equity shares to give extent of the potential equity shares on the fully convertible warrants outstanding.

Q. Contingent liabilities & assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

2. The previous period's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. However the previous year financials are true and fair and are free from material misstatements. Accordingly, amounts and other disclosures for the preceding year are included as integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

3. SHARE CAPITAL

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
a. Authorized		
2,90,00,000 equity shares of ₹5 each	14,50	14,50
(31st March, 2016: 2,90,00,000 equity shares of ₹5 each)		
	14,50	**14,50**
b. Issued, subscribed and paid-up		
2,76,91,052 equity shares of ₹5 each	13,85	13,85
(31st March, 2016: 2,76,91,052 equity shares of ₹5 each)		
	13,85	**13,85**

3.1. 79,95,776 equity shares out of the issued, subscribed and paid up share capital were allotted in the financial year 2008-09 pursuant to the Scheme of Arrangement without payments being received in cash.

3.2. 46,625 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 6th July, 2011 by way of Employee Stock Option Scheme (ESOS).

3.3. 12,40,000 equity shares of ₹10 each issued at a premium of ₹30 per share on 7th September, 2011 by way of preferential offer.

3.4. 9,125 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 19th December, 2011 by way of ESOS.

3.5. 19,25,000 equity shares of ₹10 each issued at a premium of ₹35.80 per share on 4th February, 2012 by way of preferential offer.

3.6. 37,800 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 10th July, 2012 by way of ESOS.

3.7. 22,950 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 29th June, 2013 by way of ESOS.

3.8. 25,100 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 13th June, 2014 by way of ESOS.

3.9. 39,800 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 25th July, 2014 by way of ESOS.

3.10. 24,98,350 equity shares of ₹10 each issued at a premium of ₹210.17 per share on 3rd February, 2015 by way of Qualified Institutional Placement.

3.11. 5,000 equity shares of ₹10 each issued at a premium of ₹52.95 per share on 9th April, 2015 by way of ESOS.

Notes to the Consolidated Balance Sheet & Statement of Profit and Loss

c. Shareholders on 3rd February, 2016 approved the share split of ₹10 each, fully paid up into 2 (Two) equity shares of ₹5 each fully paid up. The Board of Directors fixed the record date as 18th February, 2016. On 17th February, 2016 the Company has sub-divided the existing fully paid equity shares of 1,38,45,526 with face value of ₹10 each into 2,76,91,052 fully paid up shares with face value of ₹5 each.

d. The reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	₹	Number of shares	₹
Shares outstanding at the beginning of the year	2,76,91,052	13,84,55,260	1,38,40,526	13,84,05,260
Add: Shares issued on exercise of ESOS	–	–	5,000	50,000
Conversion on account of share split	–	–	1,38,45,526	–
Shares outstanding at the end of the year	2,76,91,052	13,84,55,260	2,76,91,052	13,84,55,260

e. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	% Held	Number of shares	% Held
J. Lakshmana Rao	25,55,445	9.23	25,57,594	9.24
A. Subramanyam	20,29,124	7.33	20,29,124	7.33
J. Sudha Rani	16,30,234	5.89	13,20,038	4.77
DSP Blackrock	15,53,632	5.61	20,17,240	7.65
SBI Funds Management Private Limited	14,40,530	5.20	12,73,632	4.60

f. MTPL Employee Stock Option Scheme

In respect of 2,02,000 Options granted against shares of ₹10 each to employees on 4th June, 2010 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at ₹26 per option, the discount value (₹36.95) of Option is accounted as deferred employee compensation, amortized on a straight line basis over the vesting period.

Particulars	As at 31st March, 2017	As at 31st March, 2016
Options outstanding at beginning of the year	–	5,000
Less: Exercised	–	5,000
Less: Lapses	–	–
Options outstanding at end of the year	–	–

4. RESERVES & SURPLUS ₹ Lakhs

Particulars	As at 31st March, 2017		As at 31st March, 2016	
Capital reserve				
Opening balance	52		49	
Add: During the year	5	57	3	52
Securities premium				
Opening balance	74,81		74,78	
Add: During the year	–	74,81	3	74,81
General reserve				
Opening balance	15,10		11,48	
Add: Transfer from profit for the year	4,05	19,15	3,62	15,10
Surplus				
Opening balance	24,70		15,05	
Add: Profit for the year	24,27	48,97	24,10	39,15
Foreign currency translation reserve				
Opening balance	–		–	
Add: During the year	(34)	(34)	(21)	(21)
Less: Appropriations				
Interim dividend	5,54		5,54	
Proposed final dividend	4,43		3,46	
Tax on dividend	2,03		1,83	
General reserve	4,05	16,05	3,62	14,45
TOTAL		**127,11**		**114,92**

The parent company, as a matter of practice, has transferred 15% of its net profits to general reserve.

The Board of Directors in their meeting held on 31st March, 2017 and 29th May, 2017 has recommended an interim dividend of ₹2 per equity share and a final dividend of ₹1.60 per equity share.

Notes to the Consolidated Balance Sheet & Statement of Profit and Loss

5. LONG-TERM BORROWINGS

₹ Lakhs

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Non-current	Current maturities	Non-current	Current maturities
Secured loans				
Term loan from banks	8,69	1,43	47	3,75
Hire purchases loans	38	35	48	31
	9,07	**1,78**	**95**	**4,06**
Unsecured loans				
Sales tax deferment	4,40	–	5,67	–
TOTAL	**13,47**	**1,78**	**6,62**	**4,06**

The amounts shown under the column 'Current maturities' above, ₹1,78 lakhs pertains to the repayment commitments of the Company during the next 12 months.

A. Secured loans

Term loans from bank

As at the year end, the Company has a total secured term borrowings of ₹10,12 lakhs from Citibank. The same have been classified under non-current liabilities (₹8,69 lakhs) and current liabilities (₹1,43 lakhs).

The following assets of the Company are covered under the said securitization:

a. Citibank has first exclusive charge by way of equitable mortgage on the factory land & buildings situated at Survey No.82/2A, Mhavashi Village, Khandala (Taluk), Satara District, Maharashtra, belonging to the Company.

b. Citibank has first exclusive charge on plant & machinery and other fixed assets of Satara plant.

c. Citibank has first *pari passu* charge by way of equitable mortgage on the factory land & building situated at Survey No.160/A, 161/1, 161/5, Bhimpore Village, Nani Daman, Diu & Daman, belonging to the Company.

d. Citibank has first *pari passu* charge on plant & machinery and other movable fixed assets of Daman plant.

e. Second *pari passu* charge on present and future stocks and book debts of the Company.

f. Citibank has first exclusive charge on plant & machinery and other fixed assets of Mold-Tek Packaging FZE.

Hire purchase loans

The Company has been availing hire purchase loans for vehicles from various financial institutions with a tenor of 36 to 60 instalments. As at the year end, the Company has total hire purchase loans of ₹73 lakhs which have been classified under non-current liabilities (₹38 lakhs) and current liabilities (₹35 lakhs).

B. Unsecured loans

The Government of Andhra Pradesh has extended the Company, the incentive of sales tax deferral scheme pursuant to which the sales tax payment attributable to the sales affected out of production is deferred (interest-free) for a period of 14 years. The Company has availed this scheme for production facility of its 2nd expansion at Annaram unit for ₹7,51 lakhs and production facility at Dommarapochampally unit for ₹4,22 lakhs.

The sales tax payment deferred in each year is repayable after the expiry of the deferment period. The Company has completed its 14 years period for both these units. The Company has been repaying instalments of the deferred sales tax in accordance with the scheme. The total sales tax deferral amounts as on 31st March, 2017 stands at ₹4,40 lakhs (31st March, 2016: ₹5,67 lakhs) classified under non-current ₹4,40 lakhs and ₹1,27 lakhs paid during the year.

6. OTHER LONG-TERM LIABILITIES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Deposits collected from job workers & employees	23	34
TOTAL	**23**	**34**

The above figures include security deposits collected from job workers & employees which will be repaid on successful completion of contracted terms.

7. LONG-TERM PROVISIONS

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Gratuity (funded ₹91 Lakhs)	1,66	1,28
Leave encashment (unfunded)	56	46
TOTAL	**2,22**	**1,74**

The employees' gratuity fund scheme managed by a trust (Life Insurance Corporation of India) is a defined plan. The present value of obligation is determined based on actuarial valuation as per Accounting Standard 15.

Reconciliation of employee benefits

₹ Lakhs

Particulars	31st March, 2017		31st March, 2016	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Balance at beginning of the year	1,82	65	1,29	49
Benefits paid	(17)	(9)	(1)	(3)
	1,65	**56**	**1,28**	**46**
Current service cost	65	25	54	20
Balance as on 31st March, 2017	**2,30**	**81**	**1,82**	**66**

Reconciliation of gratuity funded at Life Insurance Corporation of India

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Balance at beginning of the year	49	35
Amount credited towards fund	52	11
Amount paid as claim	(16)	(1)
Charges for account maintenance	–	–
Interest credited for the year	6	4
Closing balance as on 31st March, 2017	**91**	**49**

8. DEFERRED TAX LIABILITY (Net)

The cumulative deferred tax liability as on 31st March, 2017 stands at ₹5,78 lakhs. Inaddition to the existing opening provision of ₹5,36 lakhs towards deferred Tax liability,the Company during the year has provided ₹42 lakhs.

Notes to the Consolidated Balance Sheet & Statement of Profit and Loss

9. SHORT-TERM BORROWINGS ₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Secured loans (Fund based)		
ICICI Bank cash credit	2,45	3,03
Yes Bank cash credit	53	71
HSBC Bank cash credit	14,48	12,75
Citibank cash credit/PCFC*	21,29	2,12
TOTAL	**38,75**	**18,61**

*Includes borrowings by Mold-Tek Packaging FZE ₹21 lakhs from Citibank, Dubai.

The Company has been availing its fund based working capital requirements from multiple banks viz. ICICI Bank, Citibank, Yes Bank and HSBC. Cash credit limits utilized as at the year end from the respective banks are as per the above table, while the total working capital limits sanctioned by the participating banks are in the table given below: ₹ Lakhs

Bank	Nature of borrowing	Limits as at 31st March		Balances as at 31st March	
		2017	2016	2017	2016
ICICI Bank	CC	15,00	15,00	2,45	3,03
ICICI Bank	BG	1,00	1,00	72	50
Yes Bank	CC	10,00	10,00	53	71
HSBC Bank	CC	20,00	20,00	14,48	12,75
Citibank	CC	25,00	25,00	18,08	2,12
Citibank, Dubai	CC	10,00	–	3,22	–
TOTAL		**81,00**	**71,00**	**39,48**	**19,11**

CC: Cash credit; BG: Bank guarantee

Working capital facilities from the banks are secured by hypothecation by way of first charge on the following assets of the Company:

a. First *pari passu* charge to the above four banks by way of hypothecation of the borrower's entire current assets which *inter-alia* include stocks of raw material, work in process, finished goods, consumable stores & spares and such other movables including book debts, outstanding monies, receivables both present and future of such form satisfactory to the bank.

b. First *pari passu* charge to the above four banks by way of hypothecation of the borrower's movable fixed assets of the Company (Except those specifically charged for the term loans).

c. First *pari passu* charge to the above four banks by way of equitable mortgage on the following immovable fixed assets of the Company:

   i. First charge by way of equitable mortgage of land measuring 6.5125 acres & building in Survey No. 54, 55/A, 70, 71 & 72 of Annaram Village, near Air Force Academy, Jinnaram Mandal, Medak District, Telangana, belonging to the Company.

   ii. First charge by way of equitable mortgage of land measuring 6,413 sq. yards and building in Survey No. 164 part, Dammarapochampally Village, Quthbullapur, Ranga Reddy District, Telangana, belonging to the Company.

   iii. First charge by way of equitable mortgage of land measuring 1,066.63 sq. yards & buildings in Plot No. D-177 Phase III, IDA, Jeedimetla, Quthbullapur Mandal, Ranga Reddy District, Telangana, belonging to the Company.

iv. First charge by way of equitable mortgage of ground floor, cellar area of building bearing Municipal No. 8-2-293/82/A/700 & 700/1 on Plot No. 700 forming part of Survey No. 120 (New) of Shaikpet Village and Survey No. 102/1 of Hakimpet Village, admeasuring 3,653 sq. ft. of the office space presently occupied by the vendee 50% or 930 sq. ft. of reception area of 1,860 sq. ft., all in relevance to the ground floor 400 sq. yards out of 1,955 sq. yards situated within the approved layout of the Jubilee Hills Co-operative House Building Limited at Road No. 36 Jubilee Hills, Hyderabad, belonging to the Company.

v. Personal guarantees of J. Lakshmana Rao, A. Subramanyam, and P. Venkateswara Rao, Directors of the Company.

d. Mold-Tek Packaging FZE, security to Citibank, Dubai

i. Stand by Letter of Credit (SBLC) from Citibank, India equivalent to AED 54.64 lakhs.

ii. Exclusive charge over the specific assets and machineries owned by Mold-Tek Packaging FZE.

10. TRADE PAYABLES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Creditors for micro and small enterprises*	49	47
Creditors for capital items	2,11	1,79
Creditors for goods	9,44	8,79
Creditors for expenses	2,65	3,28
TOTAL	**14,69**	**14,33**

Creditor balances are subject to confirmation and reconciliation.

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are provided as under for the year 2016-17, to the extent the Company has received intimation from the suppliers regarding their status under the Act:

₹ Lakhs

	Particulars	As at 31st March, 2017	As at 31st March, 2016
a.	Principal amount remaining unpaid (but within due date as per the MSMED Act) at the end of the financial year	49	47
b.	Interest due thereon remaining unpaid	–	–
c.	The amount of interest paid under Section 16 of MSMED Act, along with the amounts of payments made to the supplier beyond the appointed day during each accounting year	–	–
d.	The amount of interest due and payable for the period of delay in making payment which have been paid but, beyond the appointed day during the year	–	–
e.	The amount accrued and remaining unpaid at the end of each accounting period; i.e. principal is paid but interest has remained unpaid	–	–
f.	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to small enterprise, this is required for the purpose of disallowance as a deductible expenditure under Section 23 of the Act	–	–
	TOTAL	**49**	**47**

Notes to the Consolidated Balance Sheet & Statement of Profit and Loss

11. OTHER CURRENT LIABILITIES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Current maturities of long-term debt (Refer Note 5)	1,78	4,06
Duties & taxes (Including excise & service tax)	89	52
Advances received from customers	5	21
Interest accrued but not due	1	2
Unpaid dividend	69	63
Outstanding expenses payable	2,85	2,31
Provision for CSR expenses	43	57
Provision for Daman Unit building repair*	–	88
TDS payable	31	22
Employee salaries, benefits & contributions payable	2,33	1,78
TOTAL	**9,34**	**11,20**

*Refer para 2 of Note 13.

12. SHORT-TERM PROVISIONS

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Provision for gratuity (unfunded)	65	54
Provision for leave encashment (unfunded)	25	20
Provision for proposed dividend & tax thereon*	12,00	4,16
Provision for current year income tax	13,61	11,74
TOTAL	**26,51**	**16,64**

*Refer Note 4 under reserves & surplus.

13. FIXED ASSETS

₹ Lakhs

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 1st April, 2016	Additions	Deletions	As on 31st March, 2017	As on 1st April, 2016	For the year	Deletions	As on 31st March, 2017	As on 31st March, 2017	As on 31st March, 2016
Tangible assets										
Land	8,85	18	31	8,72	–	–	–	–	8,72	8,85
Building	26,31	5,03	88	30,46	4,33	83	–	5,16	25,30	21,98
Leasehold improvements	30	9	–	39	15	4	–	19	20	15
Plant and machinery	61,59	23,82	3,65	81,76	30,65	5,90	2,09	34,46	47,30	30,94
Moulds	22,59	13,41	4,80	31,20	10,11	2,38	53	11,96	19,24	12,48
Electrical installations	3,63	1,51	–	5,14	1,77	33	–	2,10	3,04	1,86
Works equipment	1,44	54	–	1,98	50	15	–	65	1,33	94
Office equipment	74	16	–	90	39	13	–	52	38	35
Computers	82	12	–	94	66	8	–	74	20	16
Vehicles	3,58	80	62	3,76	1,60	44	43	1,61	2,15	1,98
Furniture & fixtures	1,45	33	–	1,78	48	15	–	63	1,15	97
Total tangible assets	131,30	45,99	10,26	167,03	50,64	10,43	3,05	58,02	109,01	80,66
Intangible assets										
Software	66	11	–	77	40	15	–	55	22	26
Total intangible assets	66	11	–	77	40	15	–	55	22	26
TOTAL	**131,96**	**46,10**	**10,26**	**167,80**	**51,04**	**10,58**	**3,05**	**58,57**	**109,23**	**80,92**
Previous year	115,53	18,71	2,28	131,96	43,99	8,74	1,69	51,03	80,92	

Depreciation of ₹27 lakhs has been capitalized, since the concerned assets used for the purpose of generating in-house assets during the year.

CAPITAL WORK-IN-PROGRESS & EXPENDITURE PENDING ALLOCATION

	As on 1st April, 2016	Additions during the year	Capitalized during the year	As on 31st March, 2017
Moulds	2,66	7,84	7,96	2,54
Others	5,93	35,94	38,13	3,74
TOTAL	**8,59**	**43,78**	**46,09**	**6,28**
Previous Year	2,78	24,52	18,71	8,59

Notes to the Consolidated Balance Sheet & Statement of Profit and Loss

In the opinion of the management there are no assets of the Company carried in the financial statements whose value in use stands diminished *vis-à-vis* their carrying cost, and hence no provision or charge off is considered necessary.

During the year, the Company has acquired 1,677 sq. ft. of fully furnished accommodation along with proportionate share of land as an extension to the existing office facility in Jubilee Hills at a cost of ₹2,13 lakhs.

During the financial year 2014-15, the Company received an insurance claim of ₹2,54 lakhs relating to fire insurance of building at Daman, of which the Company has spent ₹1,66 lakhs towards partial repairs. After such repairs, the building is fully operative and the Company decided to adjust the unspent balance claim receipt of ₹88 lakhs against the carrying value of the building.

14. NON-CURRENT INVESTMENTS ₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
In equity shares (quoted) (at cost)		
21,17,165 equity shares of Mold-Tek Technologies Limited		
(Face value of ₹2)	3,16	3,16
[31st March, 2016: 21,17,165 equity shares of		
Mold-Tek Technologies Limited (Face value of ₹2)]		
(Market value ₹11,24 lakhs)		
TOTAL	**3,16**	**3,16**

15. LONG-TERM LOANS AND ADVANCES ₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
(Unsecured and considered good)		
Deposits to government bodies	1,37	1,01
Capital advances	8,60	9,73
Other deposits	58	62
TOTAL	**10,55**	**11,36**

Deposits with government bodies include amounts parked as security deposit with electricity departments (₹1,37 lakhs) of state governments where in the manufacturing facilities are situated. Capital advances of ₹8,60 lakhs includes payment of advance for acquisition machinery by parent, Mold-Tek Packaging Limited to the tune of ₹8,49 lakhs and ₹11 lakhs by Mold-Tek Packaging FZE, the wholly owned subsidiary. Other deposits include EMD and security deposits of ₹28 lakhs with customers and rental deposits of ₹26 lakhs.

16. OTHER NON-CURRENT ASSETS ₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Preliminary/deferred expenses	–	45
Employee Gratuity Trust (Funded)	91	49
Deferred interest	8	9
Margin money	17	16
TOTAL	**1,16**	**1,19**

17. INVENTORIES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Raw materials	17,16	8,37
Finished goods (Includes transit)	4,39	3,85
Work-in-process	7,32	6,20
Increase/(decrease) in excise duty on finished goods	7	(22)
Packing material & consumable stores	7,77	5,68
TOTAL	**36,71**	**23,88**

Inventory quantities & values as at the balance sheet date are as certified by the management.

18. TRADE RECEIVABLES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
(Unsecured)		
Over six months		
Considered good	–	11
Considered doubtful	25	36
Provision for doubtful debts	(25)	(36)
Others		
Considered good	61,21	54,67
Considered doubtful	–	–
TOTAL	**61,21**	**54,78**

Sundry debtors are subject to confirmation and reconciliation. Sundry debtors include an amount of ₹25 lakhs outstanding for more than 6 months against which a provision for ₹25 lakhs has been made. However, the management expresses confidence in the recovery of the balance over dues.

19. CASH AND CASH EQUIVALENTS

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Cash in hand	7	4
Current & dividend accounts	78	96
TOTAL	**85**	**1,00**

Cash account balances include an amount of ₹0.17 lakh pertaining to wholly owned subsidiary, Mold-Tek Packaging FZE, UAE.

SPECIFIED BANK NOTES DISCLOSURE (SBNs)

During the year, the Company had Specified Bank Notes (SBN) or Other Denomination Notes (ODN) as defined in the MCA Notification, G.S.R. 308(E) dated 30th March, 2017. The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016, as per the notification is given below:

₹

Particulars	SBNs	ODNs	Total
Closing cash on hand as on 8th November, 2016	5,30,000	1,46,829	6,76,829
Add: Withdrawal from bank accounts		23,27,200	23,27,200
Less: Paid for permitted transactions		22,75,641	22,75,641
Less: Deposits in bank accounts	5,30,000	–	5,30,000
Closing cash on hand as on 30th December, 2016	–	1,98,388	1,98,388

Notes to the Consolidated Balance Sheet & Statement of Profit and Loss

Explanation: For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the Notification Number S.O. 3407(E), dated the 8th November, 2016 of Department of Economic Affairs, Ministry of Finance, Government of India.

20. SHORT-TERM LOANS AND ADVANCES

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
(Unsecured and considered good)		
Deposits with excise authorities	3,69	1,95
Advance tax & TDS receivable	14,12	12,46
Prepaid expenses	85	1,29
Staff advances	25	48
Advance to suppliers	2,39	1,41
TOTAL	**21,30**	**17,59**

Prepaid expense include an amount of 57 lakhs paid against advance rentals paid for land and warehouse by the wholly owned subsidiary Mold-Tek Packaging FZE, UAE.

21. OTHER CURRENT ASSETS

₹ Lakhs

Particulars	As at 31st March, 2017	As at 31st March, 2016
Sales tax incentive receivable*	1,69	56
Others	61	58
TOTAL	**2,30**	**1,14**

*During the year, the Company has received ₹48 lakhs against 85% of sales tax incentive from Maharashtra Government on account of 'Package Scheme of Incentives 2007', pertaining to financial years 2015-16. The balance amount will be received on completion of assessment. An amount of ₹1,18 lakhs has been considered as incentive receivable for financial year 2016-17.

Others include 1,92,960 shares of Mold-Tek Plastics Limited costing ₹28 lakhs (Market value as on 31st March, 2017, ₹446 lakhs), held by Mold-Tek Packaging Investment Trust vested in the Company in accordance with the Scheme of Arrangement approved by the Hon'ble High Court of Andhra Pradesh. The above number also includes the cumulative dividend received on above shares as at 31st March, 2017 which stands at ₹31 lakhs.

An amount of ₹43 lakhs has been considered as incentive receivable on account of MEIS pertaining to financial year 2016-17 (₹29 lakhs) and 2015-16 (₹13 lakhs), the same has been recognized in books of accounts based on application.

22. SALES

In accordance with paragraph 10 of Accounting Standard 9 on Revenue Recognition, excise duty on sales amounting to ₹37,10 lakhs (31st March, 2016: ₹33,04 lakhs) has been reduced from sales in the Statement of Profit and Loss.

23. OTHER INCOME

₹ Lakhs

Particulars	2016-17	2015-16
Sale of scrap & others	35	11
Rent received	2	2
Dividend received	7	33
Exchange rate fluctuation	32	12
Interest received	16	7
Profit on sale of assets	10	8
TOTAL	**1,02**	**73**

24. MATERIAL CONSUMED

₹ Lakhs

Particulars	2016-17		2015-16	
Raw material				
Opening stocks	8,37		9,18	
Add: Purchases	162,05		131,62	
Less: Closing stocks	17,17	153,25	8,37	132,43
Master batch		6,74		5,88
Handles		8,32		7,53
Printing material		12,68		12,78
Others		76		42
		181,75		**159,04**
Consumables & spares		1,20		1,15
Packing materials		5,01		4,24
TOTAL		**187,96**		**164,43**

25. CHANGES IN INVENTORIES OF FINISHED GOODS & WORK-IN-PROCESS

₹ Lakhs

Particulars	2016-17		2015-16	
Opening stock				
Finished goods	3,86		5,63	
Work-in-process	6,20	10,06	6,75	12,38
Closing stock				
Finished goods	4,39		3,86	
Work-in-process	7,32	11,71	6,20	10,06
(Increase)/decrease in excise duty on finished goods		(7)		22
TOTAL		**(1,72)**		**2,54**

Notes to the Consolidated Balance Sheet & Statement of Profit and Loss

26. EMPLOYEE REMUNERATION & BENEFITS

₹ Lakhs

Particulars	2016-17	2015-16
Salaries, wages, allowances & bonus	22,93	19,61
Contribution to provident fund & ESIC	86	75
Welfare expenses	1,21	1,01
Gratuity & leave encashment	90	73
Directors' remuneration & perquisites	2,94	1,87
TOTAL	**28,84**	**23,97**

Managerial remuneration

Particulars of remuneration paid/payable to Directors

₹ Lakhs

Particulars	2016-17	2015-16
Salary and allowances	2,79	2,24
Medical reimbursement	2	7
Electricity & water	3	3
Other perquisites	15	5
Commission	56	13
Provision for leave encashment and gratuity	22	–
Sitting fee	2	2
TOTAL	**3,79**	**2,54**
Less: Capitalized	63	54
Charged to Statement of Profit and Loss	**3,16**	**2,00**

27. SELLING & DISTRIBUTION EXPENSES

₹ Lakhs

Particulars	2016-17	2015-16
Carriage outwards	10,80	10,90
Sales promotion & commission	44	44
Advertisement expenses	6	3
Sales tax	9,56	8,60
TOTAL	**20,86**	**19,97**

28. INTEREST & FINANCIAL CHARGES

₹ Lakhs

Particulars	2016-17	2015-16
Interest on term loans	43	79
Interest on working capital	1,42	14
Interest on HP loans and other financial charges	8	5
TOTAL	**1,93**	**98**

29. OTHER EXPENSES

₹ Lakhs

Particulars	2016-17	2015-16
Manufacturing expenses		
Power & fuel	10,35	8,68
Job work charges	2,36	2,08
Repairs & maintenance - Machinery	1,94	1,26
Repairs & maintenance - Moulds	87	53
Administrative expenses		
Rent	1,22	73
Rates & taxes	46	34
Insurance	36	55
Communication expenses	52	48
Electricity charges	24	23
Foreign travel	50	22
Travelling and conveyance - others	71	69
Printing & stationery	24	25
Repairs to buildings	5	10
Repairs to others	1,73	1,56
Professional charges	40	48
Payment to auditors	12	11
Bank charges	10	10
Loss on sale of assets	19	–
Excise duty on increase/decrease of finished goods	7	(22)
Provision for bad debts	–	16
Exchange rate fluctuation	24	2
Corporate social responsibility	51	41
General Expenses	24	20
TOTAL	**23,42**	**18,96**

In accordance with paragraph 10 of Accounting Standard 9 on Revenue Recognition, excise duty on increase/decrease in closing stock of finished goods amounting to ₹7 lakhs (31st March, 2016: ₹(22) lakhs) has been debited to the Statement of Profit and Loss.

Payments to auditors

₹ Lakhs

Particulars	2016-17	2015-16
Statutory audit including quarterly reviews & tax audit fee	8	8
Retainer fee for tax and other matters	3	3
Certification charges	1	–
TOTAL	**12**	**11**

Notes to the Consolidated Balance Sheet & Statement of Profit and Loss

30. PRELIMINARY & DEFERRED EXPENSES WRITTEN OFF ₹ Lakhs

Particulars	2016-17	2015-16
Opening balance at beginning of the year	–	–
Add: Additions	16	–
Less: Written off during the year	16	–
TOTAL	**–**	**–**

31. PRIOR PERIOD ADJUSTMENTS - EXTRAORDINARY ITEM

Prior period adjustments include ₹3 lakhs of interest on income tax to financial year2015-16 and ₹13 lakhs of MEIS incentive for the financial year 2015-16.

32. EVENTS OCCURING AFTER THE BALANCE SHEET (2016-17)

All the numbers have been considered in the financial statements as per Para 3.2 of AS 4.

33. CONTINGENT LIABILITIES

a. Bank guarantees

The Company has provided bank guarantees to the tune of ₹73 lakhs comprising of bid securities and performance guarantees given to its customers/prospective customers.

b. Export obligations

The Company has fulfilled the entire export obligation to the tune of USD 18.17 lakhs (₹9,34 lakhs) as on 31st March, 2016 the particulars of which are as below:

Of the total obligation USD 9.02 lakhs (₹4,07 lakhs) was against the licenses utilized against import of machinery by erstwhile Mold-Tek Technologies Limited. The Company has fulfilled the export obligations against these licenses by 31st March, 2011. The details have been submitted to customs department for redemption of licenses. Including the licenses amounting to USD 6.36 lakhs have been redeemed up to 31st March, 2017, and redemption licenses for the balance USD 2.66 lakhs is awaited.

Further, licenses granted under EPCG Scheme for import of machinery for which guarantee bonds valued at ₹96 lakhs were issued to customs department. The Company has fulfilled the export obligation of USD 9.15 lakhs (₹5,27 lakhs) against these licenses utilized for imports.

34. Additional information pursuant to the provisions of paragraph viii (a), viii (b) & viii (e) of Part II of Schedule III to the Companies Act, 2013

a. CIF value of imports ₹ Lakhs

Particulars	2016-17	2015-16
Raw materials & BOPP film	98	49
Capital goods & maintenance spares	5,22	1,72
TOTAL	**6,20**	**2,21**

b. Earnings in foreign currency (on accrual basis) ₹ Lakhs

Particulars	2016-17	2015-16
FOB value of exports	3,26	4,23

c. Expenditure in foreign currency ₹ Lakhs

Particulars	2016-17	2015-16
Travelling	49	22
Exhibition & others	–	7

35. EARNINGS PER SHARE

Particulars	2016-17	2015-16
Profit available for equity shareholders (₹)	24,27,44,802	24,09,61,729
Weighted average number of equity shares outstanding for BEPS	2,76,91,052	2,76,90,806
Weighted average number of equity shares for DEPS	2,76,91,052	2,76,90,806
Nominal value per equity share (₹)	5	5
Earnings per share (Before and after exceptional item)		
Basic & Diluted (₹)	8.77	8.70

36. RELATED PARTY DISCLOSURES

a. Related parties and nature of relationship

Mold-Tek Technologies Limited	Group company
Friends Packaging Industries	Relative of Director
Capricorn Industries	Relative of Director
J.S. Sundaram & Co.	Relative of Director

b. Key management personnel

J. Lakshmana Rao	Chairman & Managing Director
A. Subramanyam	Deputy Managing Director
P. Venkateswara Rao	Deputy Managing Director

c. Relatives of key management personnel

A. Seshu Kumari	Finance Controller
J. Navya Mythri	Assistant Finance Controller
S. Kavya	Manager - Marketing & Co-ordination

Related party transactions ₹ Lakhs

Particulars	Related party		Relative of key management personnel		Key management personnel	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Purchases						
Friends Packaging Industries	1,84	1,94				
Capricorn Industries	2,11	1,21				
Acquisition of fixed asset						
Mold-Tek Technologies Limited	2,14	2,14				
Services received						
J.S. Sundaram & Co.	19	20				
Mold-Tek Technologies Limited	–	34				
Remuneration						
J. Lakshmana Rao					87	52
A. Subramanyam					1,26	1,07
P. Venkateswara Rao					1,06	92

(Contd.)

Notes to the Consolidated Balance Sheet & Statement of Profit and Loss

Related party transactions *(Contd.)* ₹ Lakhs

Particulars	Related party		Relative of key management personnel		Key management personnel	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Dividend						
J. Lakshmana Rao					32	77
A. Subramanyam					25	61
P. Venkateswara Rao					3	7
A. Seshu Kumari			7	16		
J. Navya Mythri			2	4		
Salaries						
A. Seshu Kumari			30	28		
J. Navya Mythri			16	9		
S. Kavya			16	3		
Rent paid						
A. Seshu Kumari			19	13		
Mold-Tek Technologies Limited	3	4				
Rent received						
Friends Packaging Industries	2	2				
Personal guarantee given to bank						
J. Lakshmana Rao					8,40	8,40
A. Subramanyam					7,24	7,24
P. Venkateswara Rao					51	51
Other transactions						
Mold-Tek Technologies Limited	30	24				
Outstanding payable/(receivable) as at 31st March, 2017						
Friends Packaging Industries	33	29				
Capricorn Industries	14	2				
Mold-Tek Technologies Limited	–	23				
J.S. Sundaram & Co.	1	2				

Per our report of even date

for **PRATURI & SRIRAM**
Chartered Accountants
Firm Reg No. 002739S

Sri Raghuram Praturi
Partner
Membership No. 221770

Hyderabad
29th May, 2017

for and on behalf of the Board of Directors

J. Lakshmana Rao
Chaiman & Managing Director
DIN: 00649702

A. Subramanyam
Deputy Managing Director
DIN: 00654046

A. Seshu Kumari
Chief Financial Officer

Apeksha Naidu
Company Secretary
M.No.42119

MOLD-TEK PACKAGING LIMITED

CIN L21022TG1997PLC026542
Regd Office: 8-2-293/82/A/700, Ground Floor, Road No. 36,
Jubilee Hills, Hyderabad - 500 033
Tel: + 91 40 4030 0300
Fax: + 91 40 4030 0328
Website: www.moldtekgroup.com | Email: ir@moldtekindia.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name and address of the Member(s)_____

E-mail ID: _____ Folio No/DPID & Client ID:_____

I/We, being the member (s) of_____ shares of Mold-Tek Packaging Limited, hereby appoint

1. Name_____ E-mail ID: _____

   Address:_____

   Signature:_____

   Or failing him:

2. Name_____ E-mail ID: _____

   Address:_____

   Signature:_____

   Or failing him:

3. Name_____ E-mail ID: _____

   Address:_____

   Signature:_____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the Company at Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No.36, Jubilee Hills, Hyderabad - 500 033, Telangana on Friday, 22nd September, 2017 at 11:00 a.m. and at any adjournment thereof in respect of such resolutions as indicated overleaf:

Resolution No.	Resolutions
	Ordinary Business
1.	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2017 and the Reports of the Directors and Auditors thereon.
2.	To confirm the payment of interim dividend and to declare final dividend on equity shares for the financial year ended 31st March, 2017.
3.	To appoint a Director in place of A. Subramanyam, Director (DIN: 00654046) who retires by rotation and being eligible, offers himself for re-appointment.
4.	To ratify appointment of M/s. M. Anandam & Co., Chartered Accountants (Firm Registration No. 000125S) as Statutory Auditors.

Signed this_____ day of_____ 2017

Signature of shareholder _____ Signature of Proxy holder(s) _____

Affix a 15 paise Revenue Stamp

NOTES

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office: Plot No.700,8-2-293/82/A/700, Ground Floor, Road No 36, Jubilee Hills, Hyderabad - 500 033, Telangana, not less than 48 hours before the commencement of the meeting.
2. Members who have multiple folios with different joint holders may use copies of this proxy.
3. The holder may vote either 'for' or 'against' each resolution.

MOLD-TEK PACKAGING LIMITED

CIN L21022TG1997PLC026542
Regd Office: 8-2-293/82/A/700, Ground Floor, Road No. 36,
Jubilee Hills, Hyderabad - 500 033
Tel: + 91 40 4030 0300
Fax: + 91 40 4030 0328
Website: www.moldtekgroup.com | Email: ir@moldtekindia.com

ATTENDANCE SLIP

(To be presented at the entrance)

20th ANNUAL GENERAL MEETING

Folio No/DPID & Client ID:

Name and address
of the shareholder(s) :

I/We here by record my/our presence at the 20th Annual General Meeting of the Company at Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No. 36, Jubilee Hills, Hyderabad - 500 033 at 11:00 a.m. on Friday, 22nd September, 2017.

Name of the Attended Member/Proxy

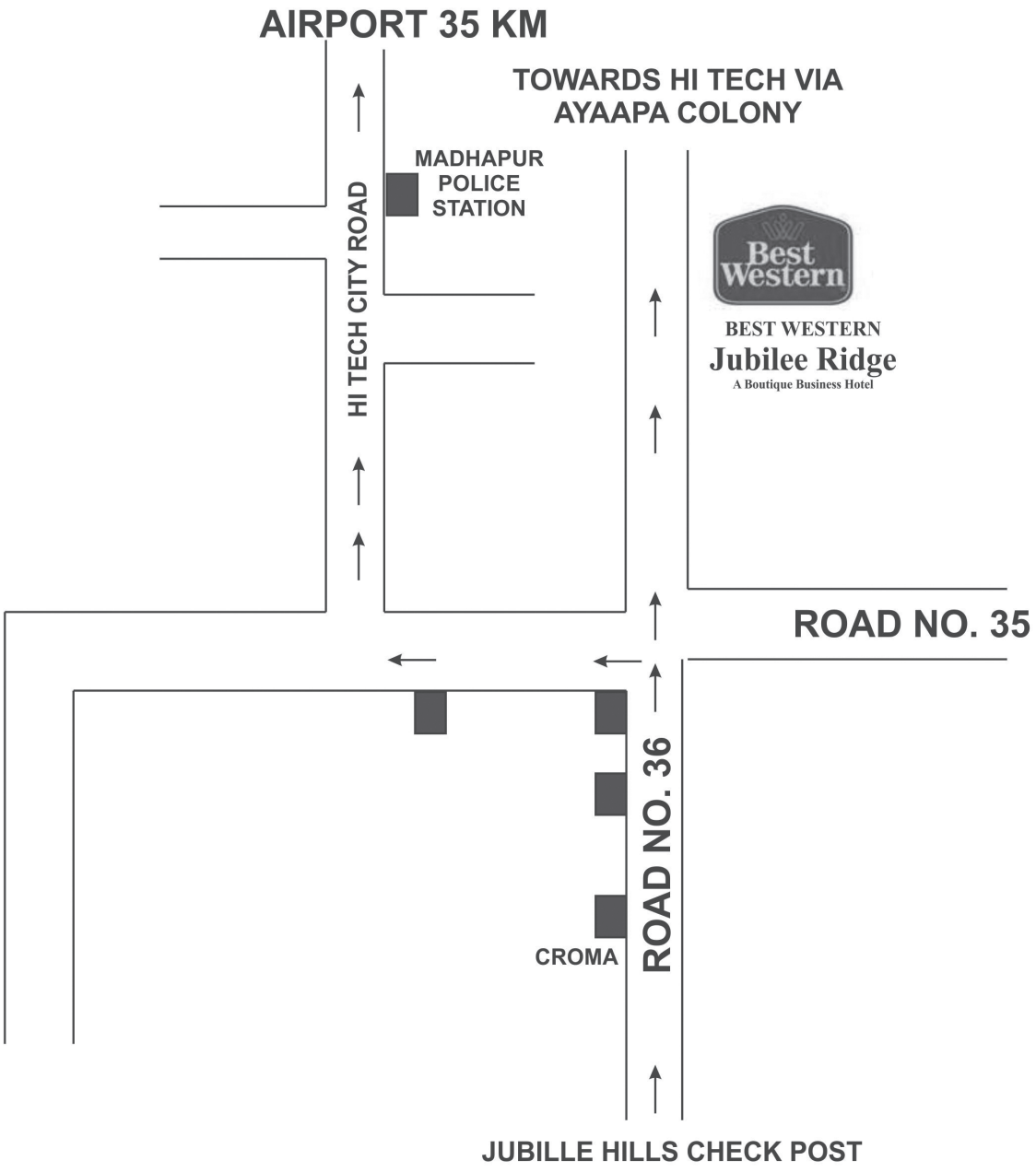
Signature of the Attended Member/Proxy

Note: 1. Only Member/proxy can attend the meeting

2. Member/Proxy should bring his/her copy of annual report for reference at the Meeting

3. Those members who have multiple folios with different joint holders may use copies of this Attendance Slip.

ROUTE MAP



- 2.1 kilometers from HITEC City.
- 8.7 kilometers from Hyderabad.
- 3.8 kilometers from Banjara Hills.
- 4.6 kilometers from Qutub Shahi Tombs.
- 5.8 kilometers from Golconda Fort.
- 6.0 kilometers from Begumpet.
- Just a 30 minutes drive from Rajiv Gandhi International Airport, Shamshabad.
- 20 minutes drive from railway station & nearer to major IT/ commercial hubs.

Unit - 1

Inauguration of JPK Block for Food & FMCG Products









Lands for Up-coming New Plants at Vizag & Mysuru



Land for our new plant at Vizag



Land for our new plant at Mysuru

Mold-Tek
Packaging Innovations



If undelivered, please return to

MOLD-TEK
Packaging Limited

Plot No. 700, Road No. 36, Jubilee Hills, Hyderabad - 500 033, Telangana, India
Phone: +91 40-40300300 | Fax: +91 40-40300328