

MOLD-TEK TECHNOLOGIES LIMITED

NOTE ON AUDITED FINANCIAL RESULTS FOR THE QUARTER & TWELVE MONTHS
ENDED 31st MARCH 2020.

12m on 12m

Standalone : Sales up 15.02% | Profit before MTM up by 38.32%

Consolidated : Sales up 9.97% | Profit before MTM up by 37.19%

Mold-Tek Technologies Limited, KPO in Structural Engineering and designing and development services posted the audited financial results for the Quarter and Twelve months ended 31st March 2020 in the Board Meeting dated 17th June 2020 as follows.

Consolidated results for the Quarter and Twelve months ended 31st March 2020.

Performance Highlights of 12m to 12m

- ✓ Revenue ₹ 9427.39 Lakhs (FY 18-19 12m: ₹ 8572.47 Lakhs) up by 9.97%
- ✓ PAT ₹ 1074.75 Lakhs (FY 18-19 12m: ₹ 1192.02 Lakhs) down by 9.84%
- ✓ EPS 12m down to 3.84 from 4.31 down by 10.90%

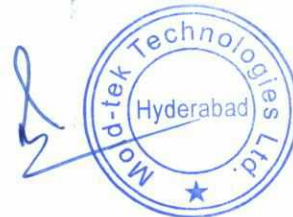
Performance Highlights of Q4 to Q4

- ✓ Revenue ₹ 2203.32 Lakhs (FY 18-19 Q4: ₹ 2290.25 Lakhs) down by 3.80%
- ✓ PAT ₹ 135.94 Lakhs (FY 18-19 Q4: ₹ 362.52 Lakhs) down by 62.50%
- ✓ EPS down to 0.49 from 1.31 down by 62.59%

Standalone results for the Quarter and Twelve months ended 31st March 2020.

Performance Highlights of 12m to 12m

- ✓ Revenue ₹ 8414.16 Lakhs (FY 18-19 12m: ₹ 7315.70 Lakhs) up by 15.02%
- ✓ PAT ₹ 1044.52 Lakhs (FY 18-19 12m: ₹ 1162.03 Lakhs) down by 10.11%
- ✓ EPS 12m down to 3.74 from 4.20 down by 10.95%



Performance Highlights of Q4 to Q4

- ✓ Revenue ₹ 1940.72 Lakhs (FY 18-19 Q4: ₹ 2010.02 Lakhs) down by 3.45%
- ✓ PAT ₹ 121.01 Lakhs (FY 18-19 Q4: ₹ 339.89 Lakhs) down by 64.39%
- ✓ EPS down to 0.43 from 1.23 down by 65.04%

Company's Q4 and Year ended results FY: 2019-20:

The Revenues have increased from \$12.12 million to \$13.24 million in Dollar terms, a growth of 9.24% in FY 2019-20. Due to disruption in March 2020, and lockdown company could not reach expected revenues and profitability to some extent. However Profit before Mark to Market (MTM) for the Financial Year has gone up from ₹ 10.19 Cr to ₹ 13.98 Cr up by 37.19% and from ₹ 3.73 Cr to ₹ 3.75 Cr up by 0.54% for the current quarter Q4 compared to last year Q4.

Profits impacted by Mark to Market (MTM) losses:

However as USD INR depreciated by 5.63% since start of January 2020 from ₹ 71.37 to ₹ 75.39 in March 2020. Under such pandemic circumstances, the Mark to Market losses due to sudden drop in Rupee value amounting to ₹ 2.39 crores for the quarter and ₹ 3.23 crores for the full year made a huge impact on the profitability of this Quarter and Year ending 31st March 2020. Accordingly the Profits have come down to ₹ 1.36 crores for the quarter and ₹ 10.75 crores for the Year ending 31st March 2020.

Future Outlook:

The Company is into the Information Technology Enabled Services ITES Services, providing Engineering Services to clients majorly located in United States of America, European countries. At present till July 2020, the Company has sufficient work on hand due to the old orders being executed in phased manner. As United States is partially in lock down situation and construction business also affected and it is hard to predict at present the future impact on the business.

But the Europe business has been slowed down due to lock downs in many areas of the Europe like Germany, Netherlands, Spain, the business would be affected to some extent from the clients in European countries.

The above update is based on the present business conditions in the United States and European countries and any further adverse changes in their business conditions may affect our operations.

During the Lock Down period from 25th March, 2020 till 31st March, 2020, we ensured that all Employees who have the required Internet access, Company has arranged the Systems and necessary hardware / software / VPN / Cloud Access to Work from Home and almost 60% of the Employees has utilized this option and effectively worked during the Lock Down time till 31st May, 2020.



Due the present relaxation measures from the Ministry of Health and its guidelines, the Company has started its operations with reduced capacity from mid-April, 2020 and with Work-From-Home concept. Since last couple of weeks, attendance has improved considerably along with ease of lockdown. This would increase the efficiency of the services being provided.

We would like to inform that our business operations which are completely based on ITES are partially impacted due to the COVID-19, but not as much as manufacturing sector. However if situation improves in USA & Europe we may see bounce back in our operations.

For Mold-Tek Technologies Limited


J. Lakshmana Rao
(Chairman & Managing Director)

