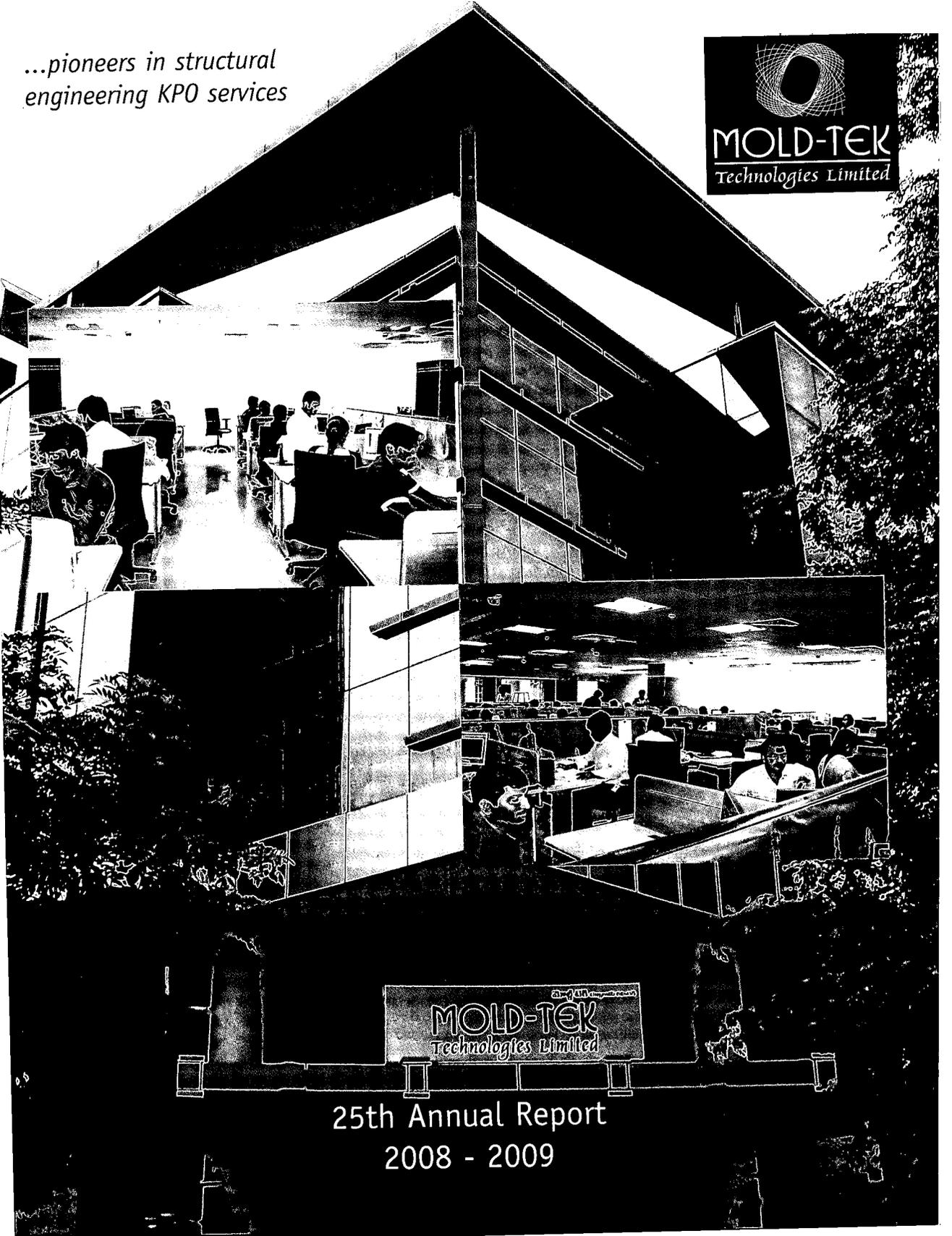
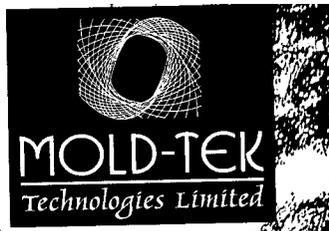


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25th Annual Report
2008 - 2009

ANNUAL REPORT
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Board of Directors

J. Lakshmana Rao, Chairman & Managing Director

J. Sudharani, Wholetime Director

A. Subrahmanyam, Director - Technical

P. Venkateswara Rao, Director - Commercial

P. Shyam Sunder Rao, Non-Executive Director

Dr. K. Venkata Appa Rao, Non-Executive Director

C. Vasanth Kumar Roy, Non-Executive Director

M. Srinivas, Non-Executive Director

Statutory Auditors

Praturi & Sriram

Chartered Accountants

201, Sapthagiri Residency

1-10-98/A, Chikoti Gardens

Begumpet, Hyderabad - 500 016

Internal Auditors

GMK Associates

Chartered Accountants

607, Raghava Ratna Towers

Chirag Ali Lane

Hyderabad - 500 001

Bankers

ICICI Bank Limited

Legal Advisor

M. Radhakrishna Murthy, Advocate

Vidya Nagar, Hyderabad

Registered Office

Plot # 700, Road No. 36,

Jubilee Hills, Hyderabad - 500 033

Phone + 91 40 4030 0300/01/02/03/04

Fax + 91 40 4030 0328

E-mail ir@moldtekindia.com

finance@moldtekindia.com

Susidiary Companies

Crossroad Detailing, Inc.

816 W. Main Street

Farmersburg, Indiana 47850, USA

RMM Global, Inc.

226 S. College Square,

Bloomington,

Indiana 47404, USA

Notice

NOTICE is hereby given that the 25th Annual General Meeting of the Members of MOLD-TEK TECHNOLOGIES LIMITED will be held on **30th day of September, 2009 at 10.30 a.m. at Swagath-De-Royal Hotel, No. 2-36, Kothaguda X Roads, Cyberabad, Hyderabad - 500081** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2009 and Profit and Loss Account for the year ended 31st March, 2009 and the Report of the Directors and Auditors thereon.
2. To declare Dividend on Equity Shares for the year ended 31st March, 2009.
3. To appoint a Director in place of C. Vasanth Kumar Roy, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Dr. K.V. Appa Rao, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Messrs. Praturi & Sriram, Chartered Accountants, Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS

6. To consider and, if thought fit, to pass, with or without modifications, the following resolutions as a **Special Resolution**:

"RESOLVED THAT in modification to the resolution passed by the members of the Company at the 23rd Annual General Meeting held on 26th September, 2007 and subject to the approval of Central Government, if required, and pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 read with Schedule XIII of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded towards

the increase of remuneration to J. Lakshmana Rao, Chairman & Managing Director of the Company from Rs.3,00,000 per month to Rs.3,40,000 per month plus perquisites for the period from 1st April, 2009 to 31st March, 2013 in the following manner and that he shall be holding office of the Chairman & Managing Director for the remaining period of his tenure.

- a. Salary:

The Company shall pay to J. Lakshmana Rao in consideration of the performance of his duties a salary of Rs.3,40,000 per month, in the scale of Rs.3,40,000-70,000-5,50,000.

- b. Perquisites & Allowances:

In addition to the above salary, J. Lakshmana Rao shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowances in lieu thereof, reimbursement of expenses or allowance for gas, electricity, water, furnishing etc., medical reimbursement, leave travel allowances, club fee, stock options and such other perquisites and allowances under the Company's rules. The total cost of the aforesaid perquisites, allowances and other benefits (including Rent/HRA) shall be restricted to 50% of the salary per month.

- c. Commission:

In addition to the salary and perquisites as above, J. Lakshmana Rao shall be entitled to commission at the rate of 1.50% of the net profits of the Company computed in the manner laid down under Section 309(5) of the Companies Act, 1956.

- d. Other Benefits:

In addition to the above salary and perquisites, J. Lakshmana Rao shall be entitled to the following annual benefits which shall not be included in the



computation of the ceiling of remuneration specified in paragraph (a) and (b) above:

- i. **Provident and Superannuation Fund:** The Company's contribution to the *Provident Fund, Superannuation Fund or Annuity Fund* to the extent these either singly or put together are not taxable under the Income Tax Act. The said contribution will not be included in the computation of the ceiling on remuneration.
- ii. **Gratuity:** Gratuity payable shall not exceed one half month's salary for each completed year of services and will not be included in the computation of the ceiling on remuneration.
- iii. **Leave encashment:** Encashment of leave at the end of the tenure in accordance with the rules of the Company.
- iv. **Provision of car and telephone:** J. Lakshmana Rao shall be entitled to a motor car for use on Company's business and telephone at residence, however use of car for private purpose and personal long distance calls on telephone shall be billed by the Company to J. Lakshmana Rao.
- e. J. Lakshmana Rao shall be entitled to reimbursement of entertainment expenses, traveling, boarding and lodging expenses actually and properly incurred for the business of the Company.
- f. He will not be eligible for any sitting fees of the Company's Board/Committee Meetings.
- g. **Minimum Remuneration:**
Where in any financial year during the currency of the tenure of J. Lakshmana Rao, the Company has no profits or its profits are inadequate, the Company shall pay to J. Lakshmana Rao remuneration by way of salary and perquisites not

exceeding the limits specified herein above.

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

"RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter and vary such revised terms and conditions in accordance with the laws from time to time in force and to alter and vary such terms and conditions as may be approved by the Central Government without being required to seek the further approval of members within the limits as prescribed above and any action taken by the Board in this regard be and is hereby ratified and approved."

7. To consider and, if thought fit, to pass, with or without modifications, the following resolutions as a **Special Resolution:**

"RESOLVED THAT in modification to the resolution passed by the members of the Company at the 24th Annual General Meeting held on 29th September, 2008 and subject to the approval of Central Government, if required, and pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 read with Schedule XIII of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded towards the increase of remuneration to J. Sudharani, Wholetime Director of the Company from Rs.1,10,000 per month to Rs.1,50,000 per month plus perquisites for the period from 1st April, 2009 to 31st March, 2013 in the following manner and that she shall be holding office of the Director for the remaining period of her tenure.

- a. **Salary:**
The Company shall pay to J. Sudharani in consideration of the performance of her duties a salary of Rs.1,50,000 per month, in the scale of Rs.1,50,000-30,000-2,40,000.
- b. **Perquisites & Allowances:**
In addition to the above salary, J. Sudharani shall be entitled to perquisites and allowances like reimbursement of expenses or allowance for gas, electricity, water, furnishing etc., medical reimbursement, leave travel allowances, club fee, stock options and such other perquisites and allowances under the Company's rules. The total cost of the aforesaid perquisites, allowances and other benefits shall be restricted to 20% of salary per month.
- c. **Other Benefits:**
In addition to the above salary and perquisites, J. Sudharani shall be entitled to the following annual benefits which shall not be included in the computation of the ceiling of remuneration specified in paragraph (a) and (b) above.
- i. **Provident and Superannuation Fund:** The Company's contribution to the Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act. The said contribution will not be included in the computation of the ceiling on remuneration.
 - ii. **Gratuity:** Gratuity payable shall not exceed one half month's salary for each completed year of services and will not be included in the computation of the ceiling on remuneration.
 - iii. **Leave encashment:** Encashment of leave at the end of the tenure in accordance with the rules of the Company.
 - iv. **Provision of car and telephone:** J. Sudharani shall be entitled to a motor car for use on Company's business and telephone at residence, however use of car for private purpose and personal long distance calls on telephone shall be billed by the Company to J. Sudharani
 - d. J. Sudharani shall be entitled to reimbursement of entertainment expenses, traveling, boarding and lodging expenses actually and properly incurred for the business of the Company.
 - e. She will not be eligible for any sitting fees of the Company's Board/Committee Meetings.
 - f. **Minimum Remuneration:**
Where in any financial year during the currency of the tenure of J. Sudharani, the Company has no profits or its profits are inadequate, the Company shall pay to J. Sudharani remuneration by way of salary and perquisites not exceeding the limits specified herein above.
- "RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.
- "RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter and vary such revised terms and conditions in accordance with the laws from time to time in force and to alter and vary such terms and conditions as may be approved by the Central Government without being required to seek the further approval of members within the limits as prescribed above and any action taken by the Board in this regard be and is hereby ratified and approved."
8. To consider and, if thought fit, to pass, with or without modifications, the following resolutions as a **Special Resolution:**



"RESOLVED THAT subject to the approval of Central Government, if required, pursuant to the provisions of Sections 316(2), 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 read with Schedule XIII of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), A. Subrahmanyam be and is hereby appointed as Wholetime Director (Director-Technical) for a period of five years with effect from 1st September 2009 at a remuneration of 0.5% of the net profits of the Company computed in the manner laid down under Section 309(5) of the Companies Act, 1956.

"RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

9. To consider and, if thought fit, to pass, with or without modifications, the following resolutions as a **Special Resolution**:

"RESOLVED THAT subject to the approval of Central Government, if required, pursuant to the provisions of Sections 316(2), 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 read with Schedule XIII of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), P. Venkateswara Rao be and is hereby appointed as Wholetime Director (Director-Commercial) for a period of five years with effect from 1st September 2009 at a remuneration of 0.5% of the net profits of the Company computed in the manner laid down under Section 309(5) of the Companies Act, 1956.

"RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider

necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

10. Issue of shares under the Employees Stock Option Scheme

To consider and if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any modification or re-enactment thereof for the time being in force), and in accordance with the Securities & Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as 'the SEBI Guidelines applicable to the ESOS') as amended till date and subject to such approvals, consents, permissions and sanctions, as may be required, and subject to such conditions as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as "the Board," which term shall be deemed to include any Committee constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution) is hereby authorised to create, offer, issue and allot up to 2,00,000 Equity Shares, from time to time in one or more tranches, to or for the benefit of the employees of the Company, under the "Moldtek Technologies Limited Employees Stock Option Scheme" (the ESOS).

"RESOLVED FURTHER that subject to the terms stated in the ESOS, the equity shares allotted pursuant to the aforesaid Resolution shall in all respects rank pari passu with the existing equity shares of the Company.

"RESOLVED FURTHER that the ESOS shall be operated by the Remuneration Committee/ Compensation Committee of the Directors of the Company constituted by the Board.

"RESOLVED FURTHER that the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors, Directors or officers of the Company.

"RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the Board or the Remuneration Committee/Compensation Committee of the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue and grant of options, period and requirements of vesting, exercise price, allotment or other related matters, as it may, in its absolute discretion deem fit, as per the SEBI Guidelines applicable to the ESOS."

"RESOLVED FURTHER that the Board, based on the recommendation of the Compensation Committee, be and is hereby authorised to amend or modify all or any of the terms and conditions of the ESOS in accordance with the SEBI Guidelines applicable to the ESOS and the Companies Act, 1956, for the time being in force unless such amendment or modification is detrimental to the interests of the employees of the Company."

11. To consider and if thought fit, to pass with or without modifications, the following Resolution as an **Special Resolution**

"RESOLVED THAT subject to the approval of the members in the General Meeting, and pursuant to Section 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification (s) or re-enactments thereof, for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company, Foreign Exchange Management Act, 2000, the Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed or proposed to be listed and subject to the approval of Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities, if any and to the extent necessary

and such other approvals, permissions and sanctions as may be necessary and subject to that conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions which may be agreed to, by the Board of Directors of the Company (here in after referred to as Board) and/or a duly authorized Committee thereof for the time being exercising the powers conferred by the Board, the Company be and hereby authorised to create, issue, offer or allot 2,50,000 (Two lakhs fifty thousand) Equity Shares at a price of Rs.80 per share [comprising nominal value of Rs.10 and premium of Rs.70 per share and the issue price being not less than the price as arrived at, in accordance with the terms of Chapter XIII of SEBI (Disclosure and Investor Protection) Guidelines, 2000] either in for cash or for consideration other than cash or in satisfaction of a genuine debt, as may be deemed most appropriate by the Board, on preferential basis to Strategic Investors (Non-Promoter Group) as detailed below:

Name of the Person	No. of Shares
Strategic Investors (Non-Promoter Group)	
Darashaw & Company Private Limited	2,00,000
Hoist Holdings Private Limited	50,000
TOTAL	2,50,000

"RESOLVED FURTHER THAT new shares herein referred to shall be subject to the Memorandum and Articles of Association of the Company and will rank 'pari passu' in all respects including payment of the dividend with existing Equity shares in the Company.

"RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any director/directors or any other officer or officers of the Company to give effect to the aforesaid resolutions including to execute any document on behalf of the company and to represent the Company before any government authorities and to appoint any professional advisor/consultants/lawyers."



"RESOLVED FURTHER that subject to SEBI guidelines and other applicable laws, the Board be and is here authorized to decide and approve terms and conditions of the issue of above mentioned Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.

"RESOLVED FURTHER that for the purpose of giving effect to the above, the Board be and is hereby authorized to agree, make and accept all such terms(s), conditions(s), modification(s) and alteration(s) as it may deem fit, including, condition(s), modification(s) and alteration(s) stipulated or required by any relevant authorities or by their bye-laws, rules, regulations or guidelines, and the Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such offer, issue and allotment, to finalise and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and/or incidental as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the Company."

12. To consider and if thought fit, to pass with or without modifications, the following Resolution as an **Special Resolution**:

"RESOLVED THAT subject to the approval of the members in the General Meeting, and pursuant to Section 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification (s) or re-enactments thereof, for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company, Foreign Exchange Management Act, 2000, the Listing Agreement entered into by the Company with the Stock Exchanges where the Shares of the Company are listed or proposed to be listed and subject to the approval of Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities, if any and to the extent necessary and such other approvals, permissions and sanctions as may be necessary and subject to that conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and

sanctions which may be agreed to, by the Board of Directors of the Company (herein after referred to as Board) and/or a duly authorized Committee thereof for the time being exercising the powers conferred by the Board, the Company be and hereby authorised to create, issue, offer or allot 8,80,000 (Eight lakhs eighty thousand only) Fully Convertible Warrants (Convertible into equal number of Equity Shares within a period of 18 months from the date of allotment of Warrants) at a price of Rs.80 per warrant [comprising nominal value of Rs.10 and premium of Rs.70 each and the issue price being not less than the price as arrived at, in accordance with the terms of Chapter XIII of SEBI (Disclosure and Investor Protection) Guidelines, 2000] either in for cash or for consideration other than cash or in satisfaction of a genuine debt, as may be deemed most appropriate by the Board on preferential basis to the following Promoters/Promoter Group of the Company and Strategic Investors and others (Non-Promoter Group) as detailed below:

Name of the Persons	No. of Warrants
Promoters and Promoter Group	
J. Rana Pratap	1,10,000
J. Navya Mythri	1,10,000
A. Subrahmanyam	90,000
J. Bhujanga Rao	60,000
P. Venkateswara Rao	20,000
N. Padmavathi	25,000
M. Srinivas	10,000
Sub-total (Promoter and Promoter Group)	4,25,000
Non Promoter Group (Strategic Investors)	
K. Vengala Rao	50,000
K. Sujani Kumari	50,000
T. Vimala	10,000
K. Raghava	10,000
Pratima	50,000
A. Bhavani Prasad	1,00,000
K. V. S. S. Raju	25,000
T. Balaji	10,000
Darashaw & Company Private Limited	1,00,000
Hoist Holdings Private Limited	50,000
Sub-total (Non-Promoter Group)	4,55,000
TOTAL	8,80,000

"RESOLVED FURTHER THAT new shares allotted on conversion of warrants herein referred to shall be subject to the Memorandum and Articles of Association of the Company and will rank pari passu in all respects including the payment of dividend with existing Equity shares in the Company.

"RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any director/directors or any other officer or officers of the Company to give effect to the aforesaid resolutions including to execute any document on behalf of the company and to represent the Company before any government authorities and to appoint any professional advisor/consultants/lawyers.

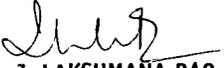
"RESOLVED FURTHER that subject to SEBI guidelines and other applicable laws, the Board be and is here authorized to decide and approve terms and conditions of the issue of above mentioned Equity Shares Warrants and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.

"RESOLVED FURTHER that for the purpose of giving effect to the above, the Board be and is hereby authorized to agree, make and accept all such terms(s), conditions(s), modification(s)

and alteration(s) as it may deem fit, including, condition(s), modification(s) and alteration(s) stipulated or required by any relevant authorities or by their bye-laws, rules, regulations or guidelines, and the Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such offer, issue and allotment, to finalise and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and/or incidental as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the Company.

"RESOLVED FURTHER that the Board shall also seek listing of such Equity Shares and Shares resulting on conversion of warrants of the face value of Rs.10 each at all the Stock Exchanges where the Equity Shares of the Company are already listed."

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


J. LAKSHMANA RAO

Chairman & Managing Director

Hyderabad
1st September, 2009

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.**
2. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of items 6 to 12 is annexed.
3. In terms Articles of Association of the Company, C. Vasanth Kumar Roy and Dr. K.V. Appa Rao, Directors of the Company retire by rotation in the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. Information about such Directors as stipulated under Clause 49 of Listing Agreement is contained in the statement annexed hereto. The Board of Directors of the Company recommends the respective re-appointments of the aforesaid Directors.
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.
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. The Register of Members and Share Transfer Books of the Company will remain closed from 28th September 2009 to 30th September 2009 (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 25th September 2009 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 Pincode to the Company or to its Registrar and Share Transfer Agent 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 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 shareholders 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 shareholders may contact M/s. XL Softech Systems Limited, 3, Sagar Society, Road No 2, Hyderabad - 500 034, Andhra Pradesh, the Registrar and Share Transfer Agent of the Company.
 10. Recently, 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 a note of the same.
 11. Members are requested to note that as per Section 205A of the Companies Act, 1956 dividend not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund established under Section 205C of the said Act. Members who have not yet encashed the dividend warrant(s) for the year 2001-2002 to 2007-2008 are requested to forward their claims to the Company's Registrar and Share Transfer Agents. It may be noted that once the unclaimed dividend is transferred to the Investor Education and Protection Fund as above, no claim shall lie with the Company in respect of such amount.

EXPLANATORY STATEMENT (Pursuant to Section 173(2) of the Companies Act, 1956)

Item Nos.6 and 7

J. Lakshmana Rao was re-appointed as Managing Director for a period of five years with effect from 1st April 2006 and the Members of the Company approved his re-appointment at the 22nd Annual General Meeting held on 25th September 2006. Remuneration of J. Lakshmana Rao was revised with effect from 1st April 2007 and the Members of the Company approved the revision in remuneration at the 23rd Annual General Meeting held on 26th September 2007.

J. Sudharani was appointed as Wholetime Director with effect from 1st October 2008 for a period of three years by the Members of the Company at the 24th Annual General Meeting held on 29th September 2008.

Members may be aware that there has been substantial increase in the overall growth and volume of business of the Company. In view of the increased volume of business, the duties and responsibilities of Chairman & Managing Director and the Wholetime Director respectively, have increased manifold and therefore the Board at its Meeting held on 30th March, 2009 decided to compensate them adequately and increased their remuneration with effect from 1st April, 2009 on the terms and conditions set out in the resolutions. The Remuneration Committee at its meeting held on 30th March, 2009 reviewed the remuneration payable to J. Lakshmana Rao and J. Sudharani keeping in view the objectivity of remuneration package payable to executives while striking a balance between the interest of the Company and the shareholders.

As per the provisions of Sections 198, 269, 309 and Schedule XIII of the Companies Act, 1956 approval of the members of the Company is required for revised remuneration payable to the Chairman & Managing Director and the Wholetime Director. Further as the remuneration proposed exceeds the limits prescribed under Schedule XIII, approval of Central Government i.e. Ministry of Corporate Affairs is required. Hence the resolutions are placed before you for approval.

The General Information as required pursuant to Clause 1(B)(iv) of Section II of Part II of Schedule XIII of the Companies Act, 1956 is contained in the statement annexed hereto.

The Explanatory Statement together with the accompanying notice should be treated as abstracts of the terms of agreement and memorandum of concern or interest under Section 302 of the Companies Act, 1956.

None of the Directors except J. Lakshmana Rao, J. Sudharani and A. Subrahmanyam shall be deemed to be interested in the said Resolutions.

Item Nos. 8 & 9

The Board of Directors at their meeting held on 1st September 2009, appointed A. Subrahmanyam as Wholetime Director (Director-Technical) and P. Venkateswara Rao as Wholetime Director (Director-Commercial) effective from 1st September 2009 for a period of five years. The appointments were approved by the Remuneration Committee.

Members may be aware that as per the Scheme of Arrangement sanctioned by the Hon'ble High Court of Andhra Pradesh, the plastic units of Mold-Tek Technologies Limited were transferred to Moldtek Plastics Limited. Post demerger, A. Subrahmanyam and P. Venkateswara Rao resigned as Wholetime Directors of the Company with effect from 27th August 2008. However considering the increased work load, Board of Directors of the Company, subject to the approval of Members at General Meeting, have appointed A. Subrahmanyam as Wholetime Director (Director-Technical) and P. Venkateswara Rao as Wholetime Director (Director-Commercial) effective from 1st September 2009 to look after the day to day operations of the company.

A. Subrahmanyam and P. Venkateswara Rao are also the Wholetime Directors of Moldtek Plastics Limited. Considering the vast knowledge and experience of A. Subrahmanyam and P. Venkateswara Rao in running the technology division in past, the Board of Directors



have appointed A. Subrahmanyam as Wholetime Director (Director-Technical) and P. Venkateswara Rao as Wholetime Director (Director-Commercial).

As per the provisions of Sections 198, 269, 309 and Schedule XIII of the Companies Act, 1956 approval of the Members of the Company is required for appointment/re-appointment/payment of remuneration to the Chairman & Managing Director and Wholetime Director. In case the remuneration proposed exceeds the limits prescribed under Schedule XIII, approval of Central Government i.e., Ministry of Corporate Affairs will be obtained. Hence, the Resolutions are placed before you for approval.

The General Information as required pursuant to Clause 1(B)(iv) of Section II of Part II of Schedule XIII of the Companies Act, 1956 is contained in the statement annexed hereto.

The Explanatory Statement together with the accompanying notice should be treated as abstracts of the terms of agreement and memorandum of concern or interest under Section 302 of the Companies Act, 1956.

None of the Directors except J. Lakshmana Rao, J. Sudharani, A. Subrahmanyam and P. Venkateswara Rao shall be deemed to be interested in the said Resolutions.

Item No. 10 - Employees' Stock Option Scheme

The human resource plays a vital role in the growth and success of an organization. The Board has identified the need to reward the employees and to enable them to participate in the future growth and financial success of the Company, has proposed to offer the employees an option to acquire the equity shares of the Company under Employees Stock Option Scheme (ESOS) formulated in accordance with SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as 'the SEBI Guidelines applicable to the ESOS'). The Board has reserved an appropriate number of equity shares under the ESOS to be allotted against the stock options to be granted to the employees of the Company. The Board has duly approved the ESOS Scheme at its meeting held on 1st September, 2009.

The Company has constituted a Compensation Committee to administer the Stock Option Scheme of the Company.

Specific disclosures as required by Clause 6 of the said Guidelines are as follows:

- a. The Compensation Committee shall grant up to 2,00,000 options under the ESOS, in addition to which it may also re-issue the lapsed/forfeited options.
- b. Each option granted, shall entitle the employee to apply for and be allotted one equity share of the Company subject to the fulfillment of vesting requirements.
- c. All employees as defined under the SEBI Guidelines applicable to the ESOS shall be eligible to participate in the ESOS.
- d. Grant date of the options shall be the date of Meeting of the Compensation Committee/the Board in which the options are granted to the employees.
- e. There shall be a minimum period of one year between the grant of options and vesting of options.
- f. Vesting period shall commence on the expiry of one year from the Grant date and shall extend up to five years from the date of Grant. The option may vest in tranches subject to the terms and conditions as may be stipulated by the Board/the Compensation Committee.
- g. The vesting requirements shall, inter alia consist of satisfactory performance of the employees, their continued employment in the Company and such other reasonable requirements as may be specified by the Compensation Committee.
- h. Exercise price shall be the price as reduced by 60% of the closing market price of the equity shares of the Company available on the Bombay Stock Exchange on the date immediately preceding the Grant date, subject to minimum of the face value of the equity shares.
- i. Option can be exercised by submitting requisite application form to the Company within a period

- of five years from the date of grant and paying the exercise price at the time of making of such application, in the manner prescribed by the Compensation Committee.
- j. The Compensation Committee shall decide number of options to be granted to the eligible employees based on an appraisal process consisting, inter alia, of the employee's grade, years of service, present performance and potential, conduct and such other factors as may be specified by the Compensation Committee.
- k. Maximum number of options to be issued per employee per year shall not exceed 1% of the issued capital of the Company except with the approval of the Company in the General Meeting, and in aggregate it shall not exceed 3% of the issued capital.
- l. The Company shall conform to the accounting policies specified in Clause 13.1 of the guidelines applicable to the ESOS.
- m. The Company adopts intrinsic value method for valuing the stock options.
- n. The Company hereby declares that it shall disclose in the Directors' Report, the impact on the profit and EPS, the difference between the employee compensation cost computed using the intrinsic value of the stock options and the employee compensation cost that shall have been recognized, had the Company used fair value of the stock options.
- o. The Board/Compensation Committee shall have absolute authority to vary or modify the terms of the ESOS in accordance with the SEBI Guidelines applicable to the ESOS from time to time, provided such variation or modification is not detrimental to the interests of the eligible employees.
- p. The options which shall lapse or forfeit or expire will be available for grant to the eligible employees of the Company. The quantum of options may vary subject to the corporate actions.
- q. The Compensation Committee shall be vest with all the powers as per the SEBI Guidelines applicable to the ESOS.
- Your Directors recommend the Resolution for your approval.
- None of the Directors may deemed to be concerned or interested in this resolution except to the extent of the benefit they may derive under the ESOS within the framework of the prevailing guidelines.
- Item Nos. 11 & 12 - Preferential Allotment**
- Your Company is proposing to offer, issue 2,50,000 of Equity Shares to Strategic Investors (Non-Promoter Group) and 8,80,000 Fully Convertible Warrants to the Promoters/Promoters group and Strategic Investors on preferential basis. The disclosure under clauses 13.1.A of SEBI (Disclosure and Investor Protection) Guidelines, 2000, the required details are furnished as under:
- i. Objects of the Issue:
- The funds to be raised from the proposed issue of Equity Shares and Fully Convertible Warrants will be utilized for the following:
- To meet the working capital requirement of the Company;
 - To make payments to RMM Global LLC, Akron, Ohio USA for the acquisition of the business of the Company in terms of asset purchase agreement dated 12th February 2009;
 - To repay partially the terms loans;
 - Purchase of software for mechanical engineering services.
- ii. Intention of the promoters/directors/others to subscribe to the offer:
- The Promoters and Promoters group are intending to subscribe to the offer.
- iii. Shareholding pattern before and after the preferential offer shall be as under:



Category	Pre Issue		Post Issue (before conversion of Warrants)		Post Issue (After allotment of Equity Shares & Conversion of Warrants)	
	No of Share held	% of Share holding	No of Shares, held	% of Share holding	No of Shares held	% of Share holding
Promoters	18,15,399	50.57	18,15,399	47.28	22,40,399	47.47
Bodies Corporate	3,84,649	10.71	6,34,649	16.53	7,84,649	16.62
Individuals	12,99,225	36.19	12,99,225	33.83	1,60,4225	33.99
NRI/OCB	90,751	2.53	90,751	2.36	90,751	1.92
Total	35,90,024	100.00	38,40,024	100.00	47,20,024	100.00

¹assuming total conversion of warrants.

Proposed offer includes 2,50,000 Equity Shares to Strategic Investors (Non-Promoter Group) and 8,80,000 fully convertible warrants (4,25,000 Fully Convertible Warrants to Promoters and Promoter group and 4,55,000 Fully Convertible Warrants to Strategic Investors and others)

iv. Lock in Period:

The Equity Shares and Fully Convertible Warrants to be issued are in accordance with the provisions of Section 81(1A), and any other applicable provisions of the Companies Act, 1956. These Equity Shares and Fully Convertible Warrants are subject to lock-in as per SEBI (DIP) Guidelines, 2000 as applicable at the time of allotment.

v. Proposed time limit within which the allotment shall be completed:

The allotment of the Equity Shares and Fully Convertible Warrants will be completed within a period of 15 days from 30th September 2009 being a date on which shareholders sanction is obtained for preferential allotment in general meeting, as per Section 81(1A) of the Companies Act, 1956. Provided that where the allotment is pending on account of pendency of any approval from any regulatory authority or the Central Government, the allotment would be completed within 15 days of such approval.

vi. Pricing of the issue:

The Pricing of the Shares and Fully convertible warrants as per the SEBI (Disclosure and Investor Protection) Guidelines, 2000 works out to be Rs.80 per share/warrants as on 31st August 2009 being the relevant date. An amount of Rs.20 per fully convertible warrant (25% of the issue size) shall be payable on or before the allotment of the said warrant. This amount shall be adjusted against the price payable subsequently for acquiring the Equity Shares by exercising the option for conversion with the balance amount being payable at the time of conversion and the said amount be forfeited in case the option to acquire warrants is not exercised.

viii. The identity of the proposed allottees and the percentage of post preferential Issue capital that may be held by them:

J. Lakshmana Rao, A. Subramanyam, P. Venkateswara Rao and J. Sudharani, Promoter Directors of the Company along with Promoters group are holding 50.57% of the share capital before the proposed preferential offer and their shareholding will be 47.47% of the post-preferential offer share capital. Several other strategic investors are also intending to subscribe to the proposed preferential offer.

The following are the details of pre and post issue shareholding of the applicants:

Name of the proposed allottees and current shareholding	Pre Issue Share holding		Post Issue (before conversion of Warrants)		¹ Post Issue (After allotment of Equity Shares & Conversion of Warrants)	
	No. of Share held	% of Share holding	No. of Shares held	% of Share holding	No. of Shares held	% of Share holding
J. Rana Pratap	42,841	1.19	42,841	1.12	1,52,841	3.24
J. Navya Mythri	-	-	-	-	1,10,000	2.23
A. Subrahmanyam	1,64,236	4.57	1,64,236	4.28	2,54,236	5.39
J. Bhujanga Rao	16,849	0.47	16,849	0.44	76,849	1.63
P. Venkateswara Rao	25,394	0.71	25,394	0.66	45,394	0.96
N. Padmavathi	89,846	2.50	89,846	2.34	1,14,846	2.43
M. Srinivas	29,297	0.82	29,297	0.76	39,297	0.83
K.Vengala Rao	236	0.00	236	0.00	50,236	1.06
K. Sujani Kumari	21,480	0.59	21,480	0.55	71,480	1.51
T. Vimala	42,553	1.19	42,553	1.11	52,553	1.11
K. Raghava	-	-	-	-	10,000	0.21
Pratima	-	-	-	-	50,000	1.06
A. Bhavani Prasad	-	-	-	-	1,00,000	2.12
K. V. S. S. Raju	-	-	-	-	25,000	0.53
T. Balaji	-	-	-	-	10,000	0.21
Darashaw & Company Private Limited	-	-	2,00,000	5.21	3,00,000	6.36
Hoist Holdings Private Limited	-	-	50,000	1.30	1,00,000	2.12

¹Post Issue Share Capital: The paid up share capital will be increased from Rs.3,59,00,240 consisting of 35,90,024 Equity Shares of Rs.10 each to Rs.3,84,00,240 consisting of 38,40,024 Equity Shares of Rs.10 each (before conversion of warrants). On conversion of warrants, the paid up capital shall be Rs.4,72,00,240 consisting of 47,20,024 Equity Shares of Rs.10 each.

The proposed allottees as mentioned above have already given their consent to subscribe to the proposed equity shares and warrant.



vi. Change in the control or composition of the Board:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However there will be corresponding change in the shareholding pattern as well as voting rights consequent to preferential allotment.

vii. Relevant Date:

The relevant date for this purpose of issue of equity shares and fully convertible warrant on preferential allotment will be 31st August 2009 as per the SEBI (Disclosure and Investor Protection) Guidelines, 200.

viii. Auditors Certificate:

A copy of the certificate from Praturi and Sriram, Chartered Accountants, Statutory Auditors of the Company, certifying that the issue of shares is being made in accordance with the requirement of SEBI Guidelines, shall be placed before the Members at the Annual General Meeting and is available for inspection by the Members at the Registered Office.

The Consent of the Members is therefore being sought pursuant to the provisions of Section

81(1A), SEBI (Disclosure and Investor Protection) Guidelines, 2000 and the Listing Agreements entered into with the Stock Exchanges, authorizing the Board to raise additional capital by further issue of equity shares and fully convertible warrants into equity shares at later date in such manner or on such terms as the Board may deem fit in the manner proposed in the resolution.

Your Directors recommend the Resolution for your approval.

The Directors of the Company are deemed to be concerned and interested in the Resolution to the extent of number of equity shares held by them and their associates and to be allotted to them and to their associates out of the proposed allotment.

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

J. LAKSHMANA RAO
Chairman & Managing Director

Hyderabad
1st September, 2009

Annexure

Additional information on Directors seeking appointment/re-appointment in the Annual General Meeting
(under Clause 49(IV)(G)(i) of the Listing Agreement)

Name of the Director	J. Lakshmana Rao	J. Sudharani	A. Subrahmanyam	P. Venkateswara Rao	C. Vasanth Kumar Roy	Dr. K.V. Appa Rao
Date of Birth	19th April, 1959	25th August, 1964	8th July, 1954	18th January, 1957	3rd November, 1958	10th April, 1959
Date of Appointment	4th July 1985	27th August, 2008	4th July, 1985	30th September, 1994	29th March, 2003	31st January, 2001
Relationship with other Directors	He is related to J. Sudharani & A. Subrahmanyam	She is related to J. Lakshmana Rao & A. Subrahmanyam	He is related to J. Lakshmana Rao & J. Sudharani	Not applicable	Not applicable	Not applicable
Expertise in specific functional area	Experience in industrial marketing and product launching and looks after the marketing and finance functions.	5 years experience in administrative activities.	Experience in production, planning & control of manufacturing activities. His expertise is in overseeing CNC programming, machine and mould manufacturing activities.	Looks after all commercial and marketing activities of the Company. He is conversant with all aspects of the management and the affairs of the Company.		
Qualification	B.Tech.	B.Sc.	B.E. (Mechanical) Diploma in Mould Design & Manufacturing	P.G. in Material Management	B.Tech, PGDM	M.B.B.S, D.O.M.S, Ophthalmic Surgeon
Names of companies in which he/she holds directorship	Moldtek Plastics Limited	Nil	Moldtek Plastics Limited	Moldtek Plastics Limited	EFCO India Private Ltd	Bobbili Eye Hospital (P) Limited
Names of companies in which he/she holds membership of Committees of the Board	Nil	Nil	Nil	Nil	Nil	Nil
No. of Shares held in the Company as on 31st March, 2009	22,430	6,66,571	1,64,236	25,394	Nil	15,170



Annexure referred to in the Explanatory Statement

Statement containing the information as required per Notification No. G.S.R.36(E) dated 16th January, 2002 amending Schedule XIII to the Companies, Act, 1956 in respect of appointment/increase in remuneration of J. Lakshmana Rao, J. Sudharani, A. Subrahmanyam and P. Venkateswara Rao:

I. GENERAL INFORMATION

1. Nature of industry: Managing the operation of Information Technology services
2. Year of commencement of commercial production: 1985
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
4. Financial performance:

Rs. Lakhs

	Year ended 31st March 2009	Year ended 31st March 2008
Turnover	1913.59	1784.59
Net Profit before interest, Depreciation & Tax	815.33	388.60
Net Profit as per Profit and Loss Account	437.76	231.59
Amount of dividend	71.80	71.80
Rate of dividend declared (%)	20%	20%

The Company, after rescheduling of its debts, has not made any default in the repayment of its dues (including public deposits) or interest payments thereon.

5. Exports performance and net foreign exchange earnings for the year ended 31st March, 2009 is Rs.1912.64 lakhs.
6. Foreign investments or collaborations, if any: The Company has two 100% Wholly owned foreign subsidiary companies in USA i.e. Cross Roads Detailing Inc. & RMM Global Inc.

INFORMATION ABOUT THE APPOINTEES

1. Background Details:

J. Lakshmana Rao, Chairman & Managing Director is 50 years of age, and has completed his Bachelor's degree in engineering from Sri Venkateshwara University in 1980. He stood first in the University's order of merit in his batch. He obtained his post graduate diploma in management from the Indian Institute of Management (IIM), Bangalore in 1982 specializing in marketing and finance areas. He joined Nagarjuna Steels Limited and worked on new product development for one year during which period he gained experience in industrial marketing and product launching.

He promoted Moldtek in 1985-86 with an overall project cost of Rs.55 lakhs. This Company under his leadership has grown over the period to become a leader in pail packaging industry in India. Moldtek made an IPO in 1993 and diversified into structural engineering KPO services.

During the 25 years tenure, he raised the Group turnover to Rs.150 crore. As on date MTL is the only listed company in the KPO services.

J. Sudharani, aged 44 years, appointed as Wholetime Director of the Company is a Graduate in Science. She has 5 years of IT administration experience and has been associated with the Company's administration of KPO functions.

A. Subramanyam, Director-Technical, aged 54 years, has obtained his Bachelor's degree from Regional Engineering College, Suratkal in 1978. He worked in Nizam Sugars Limited and 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 tool room, he completed the Diploma course in Mould Design and Manufacturing from Central Institute of Plastic Engineering & Technology (CIPET), Chennai.

He teamed with J. Lakshmana Rao in promoting Moldtek and in KPO services as a Director-Technical and oversees production, planning and control of technical aspects. His expertise in modeling machines and new product development.

P. Venkateswara Rao, Director-Commercial, aged 52 years, is a post graduate in materials management. He has 21 years of industrial experience and has been associated with the Company since its inception (before demerger) and is conversant with all aspects of the day-to-day management and affairs of the Company.

2. Past Remuneration:

Presently J. Lakshmana Rao, J. Sudharani, A. Subramanyam and Shri P. Venkateswara Rao are entitled for a remuneration of Rs.30.00 lakhs per annum, Rs.6.60 lakhs per annum, Rs. Nil and Rs. Nil, respectively.

3. Recognition or awards: Nil

4. Job Profile and his/her suitability

J. Lakshmana Rao looks after entire corporate affairs.

J. Sudharani looks after entire administrative and finance functions.

A. Subrahmanyam looks after technical aspect of the organization.

P. Venkateswara Rao looks after entire commercial and marketing activities.

5. Remuneration proposed:

It is proposed to pay a maximum remuneration to them on the terms and conditions detailed in the resolution referred above.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Compared to the remuneration profile of position and person with respect to this industry and size, they are entitled to the proposed remuneration.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Except the remuneration drawn by them from the Company, they do not have any pecuniary relationship, directly or indirectly with the Company.

III. Other Information

1. Reasons for inadequate profits:

Recession in USA has adversely affected the business of the Company and flow of work in the year 2008-09.

2. Steps taken or proposed to be taken for improvement:

However there are signs of recovery and start up of infra projects. By virtue of the acquisition of RMM, the Company got exposure to oil and gas structures and infra projects. Recently, the Company handled an oil derrick project and is executing an airport project. This high-end project experience will augur well for the Company to bid for similar infra projects in future.

3. Expected increase in productivity and profits in measurable terms:

Your Company has also entered into mechanical engineering services by acquiring a two years agreement from an OHIO, USA based client. Under this agreement, the Company will provide product design, modeling, drafting, CAM & CNC file generation services for its \$70 million US client. With this entry, your Company hopes to rapidly diversify into the field of mechanical engineering services, which may increase the profitability.



Compliance Certificate

Company Regn No : 01-005631
Nominal Capital : Rs.13,00,00,000
Paid up Capital : Rs.3,59,00,240

The Members,

Mold-Tek Technologies Limited,
Plot No.700, D.No.8-2-293/82/A/700,
Road No.36, Jubilee Hills,
Hyderabad-500 033.

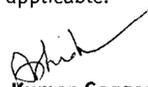
I have examined the registers, records, books and papers of Mold-Tek Technologies Limited (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2009. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. the Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded;
2. the Company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under;
3. the Company, being a public limited company, the restriction clauses as provided in Section 3(1)(iii) of the Companies Act, 1956 is not applicable;
4. the Board of Directors duly met 8 (eight) times on 28th April, 2008; 30th June, 2008; 14th August, 2008; 27th August, 2008; 30th October, 2008; 31st January, 2009; 25th February, 2009 and 30th March, 2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose;
5. the Company closed its Register of Members, and/or Debenture holders from 25th September 2008 to 27th September 2008 (both days inclusive) and necessary compliance of Section 154 of the Act has been made;
6. the Annual General Meeting for the financial year ended on 31st March 2008 was held on 29th September 2008 after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose;
7. no extra-ordinary meeting was held during the financial year;
8. the Company has not advanced loan to its directors and/or persons or firms or companies referred in Section 295 of the Act;
9. the Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section;
10. the Company has made necessary entries in the register maintained under Section 301 of the Act;
11. the Company has obtained necessary approvals from the Board of Directors, Members and previous approval of the Central Government pursuant to Section 314 of the Act wherever applicable;
12. no duplicate share certificates were received during the period under review;
13. the Company has-
 - i. delivered all the certificates on allotment of securities and on lodgments thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act;

- ii. deposited the amount of dividend declared including interim dividend in a separate bank account on 3rd October, 2008 which is within five days from the date of declaration of such dividend;
 - iii. paid/posted warrants for dividends to all the Members within a period of 30 (Thirty) days from the date of declaration and that all unclaimed/unpaid dividend has been transferred to Unpaid Dividend Account of the Company.
 - iv. the Company is yet to transfer the amounts in unpaid dividend account for the year 1997-98, 1998-99, and 1999-2000, which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund;
 - v. duly complied with the requirements of Section 217 of the Act;
14. the Board of Directors of the Company is duly constituted and the appointment of directors, additional directors, alternate directors and the directors to fill casual vacancies have been duly made;
 15. the appointment of Managing Director/Whole-time Director/Manager has been made in compliance with the provisions of Section 269 read with Schedule XIII to the Act.
 16. the appointment of sole-selling agents was made in compliance of the provisions of the Act;
 17. the Company has obtained all necessary approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act as detailed below:
 18. the Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under;
 19. the Company pursuant to the demerger and other related provisions of the Scheme of Arrangement approved by the Hon'ble High Court of Andhra Pradesh have restructured the capital and allotted 35,90,024 equity shares by consolidating/canceling the existing share capital of the Company and have complied with the provisions of the Act;
 20. the Company has not bought back any shares during the financial year;
 21. there was no redemption of preference shares/debentures during the financial year;
 22. there were no transaction necessitating the Company to keep up in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares;
 23. the Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year;
 24. the amount borrowed by the Company from directors, members, public, financial institutions, banks and others during the financial year ending 31st March, 2009 is/are within the borrowing limits of the Company and that necessary resolutions as per Section 293(1)(d) of the Act have been passed in duly convened annual/extraordinary general meeting;
 25. the Company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose;
 26. the Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny;
 27. the Company has not altered the provisions of the Memorandum with respect to objects of the Company during the year under scrutiny;



28. the Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny;
29. the Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny;
30. the Company has not altered its Articles of Association during the year;
31. there was no prosecution initiated against or show cause notices received by the Company and no fines and penalties or any other punishment was imposed on the Company during the financial year for offences under the Act;
32. the Company has not received any money as security from its employees during the financial year;
33. the Company has not constituted any Provident Fund and accordingly the provisions of the Section 418 of the Act are not applicable.


Ashish Kumar Gaggar

Company Secretary in Practice

ACS: 19525

CP No.: 7321

Hyderabad

1st September 2009

ANNEXURE - A

(forming part of the Compliance Certificate)

STATUTORY REGISTERS/RETURNS AS MAINTAINED BY THE COMPANY:

1. Register of Charges under Section 143
2. Register of Members under Section 150
3. Copies of Annual Returns prepared under Section 159 & 160
4. Minutes Book of Meetings of Board of Directors u/s.193
5. Minutes Book of Proceedings of General Meetings u/s.193
6. Books of Accounts and other Records under Section 209
7. Register of particulars Contracts in which Directors are interested under Section 301
8. Register of Managing Director, Directors, Manager and Secretary under Section 303
9. Register of Directors' shareholding under Section 307
10. Register of Investment under Section 372A

OTHER REGISTERS

1. Register of Directors' Attendance
2. Register of Shareholders' Attendance
3. Register of Transfers

Hyderabad
1st September 2009


Ashish Kumar Gaggar

Company Secretary in Practice

ACS: 19525

CP No.: 7321

ANNEXURE - B

(forming part of Compliance Certificate)

Forms and Returns as filed by the Company with the Registrar of Companies, Andhra Pradesh, Hyderabad, during the financial year ending on 31st March, 2009

Form No./ Return	Filed under Section	Date of Filing	Whether filed within the prescribed time (Yes/No)	If delay in filing whether requisite fee paid (Yes/No)
Form 8	125	8th April, 2008	Yes	Not Applicable
Form 23	192	10th April, 2008	No	Yes
Form 21	394(1)	26th August, 2008	Yes	Not Applicable
Form 2	75(1)	27th August, 2008	Yes	Not Applicable
Form 32	303 (2) & 264 (2)	30th September, 2008	No	Yes
Form 2	75(1)	11th October, 2008	Yes	Not Applicable
Form 8	125	12th November, 2008	No	Yes
Form 18	146	19th November, 2008	Yes	Not Applicable
Form 32	303 (2) & 264 (2)	28th November, 2008	No	Yes
Form 32	303 (2) & 264 (2)	28th November, 2008	No	Yes
Form 23	192	28th November, 2008	No	Yes
Form 25C	296 (2) & Schedule XIII	28th November, 2008	Yes	Not Applicable
Form 23AC and Form 23ACA	220	28th November, 2008	No	Yes
Form 20B	159	28th November, 2008	Yes	Not Applicable

Hyderabad
1st September 2009


Ashish Kumar Gaggar
Company Secretary in Practice
ACS: 19525
CP No.: 7321



Directors' Report

Dear Members,

Your Directors have pleasure in presenting the 25th Annual Report and the audited statement of accounts for the year ended 31st March, 2009.

Financial Results

The performance during the period ended 31st March 2009 has been as under:

Rs. Lakhs

Particulars	Standalone Year ended 31st March		Consolidated Year ended 31st March	
	2009	2008	2009	2008
Sales	1913.59	1784.59	2180.49	2264.54
Other Income	43.43	92.15	58.69	92.21
Total Income	1957.02	1876.74	2239.18	2356.75
Profit before Interest, Depreciation & Tax	815.33	395.27	652.72	350.12
Interest	167.71	54.35	168.56	54.94
Depreciation & Preliminary Expenses written off	148.71	69.87	151.43	73.64
Profit before Tax	499.02	271.05	332.72	221.53
Provision for Income Tax & Fringe Benefit Tax	61.26	35.22	61.26	35.22
Profit after Tax	437.76	235.82	271.47	186.31
Profit brought forward from previous year	535.35	424.18	399.39	366.44
Profit available for appropriation	973.11	660.01	670.86	552.75
Appropriations				
Extra-ordinary Items	(6.33)	-	(6.33)	(28.70)
Transferred to General Reserve	(64.71)	(40.66)	(64.72)	(40.66)
Proposed Dividend	(71.80)	(71.80)	(71.80)	(71.80)
Corporate Dividend Tax	(12.20)	(12.20)	(12.20)	(12.20)
Balance carried forward	818.06	535.35	515.81	399.39

Review of Operations

Your Company recorded 7.23% growth in turnover for the year at Rs.1913.59 lakhs and 85.63% growth in profit after tax for the year at Rs.437.76 lakhs.

Future Outlook

Recession in USA has adversely affected the flow of work in the second half of the year 2008-09. However, there are signs of recovery and start up of infra projects. By virtue of the acquisition of RMM Global

Inc., USA, your company got exposure to oil and gas structures and infra projects. Recently, your Company handled an oil derrick project and is executing an airport project. This high-end project experience will augur well for the company to bid for similar infra projects in future.

Company having established its credentials in structural engineering services for conventional buildings has entered in to infra projects which may put the company back into rapid growth. During the

year company has completed its own office building that can house about 600 employees and set up world class infrastructure.

Your Company has also entered into mechanical engineering services by acquiring a two-year agreement from a OHIO, USA based client. Under this agreement, your Company will provide product design, modeling, drafting, CAM & CNC file generation services for its \$70 million US client. With this entry your Company hopes to rapidly diversify into the field of mechanical engineering services where major players such as Infotech, Satyam, Quest etc are active.

Presently, your Company is also pursuing clients in the oil & gas sector for PDS and PDMS (mechanical engineering) projects for piping and oil platforms. Your Company has created a pool of 25 mechanical engineers for these and hopes to expand the same to 100+ during next financial year.

Your Company has built up a team of 250+ resources for structural designing and detailing services over the past six years and has a leadership position in India as the only 'publicly listed company' in this arena.

As per the "Black Book of Outsourcing," mechanical engineering services has a wide scope of applications and the estimated out sourced engineering services from India are expected to grow to \$ 40 billion by 2020 from the current level of \$ 1.2-1.8 billion.

Entering into mechanical engineering services enables your Company to get into rapid growth phase with wider range of services.

Dividend

Considering the performance during the year under review, your Directors recommended a dividend of Rs.2 per share (20%) for the year ended 31st March, 2009. This will entail an outflow of Rs.84 lakhs (inclusive of tax thereon).

Consolidated Financial Statements

In accordance with the Accounting Standards AS-21 on Consolidated Financial Statements, your Directors are pleased to provide the audited consolidated financial statement in this annual report.

Subsidiaries

Your Company has two wholly owned subsidiaries viz, Crossroads Detailing Inc., Farmersburg, Indiana, USA and RMM Global Inc., Indiana. A statement pursuant to Section 212 of the Companies Act, 1956 containing the details of the subsidiaries forms part of the Annual Report.

Scheme of Arrangement

In terms of Scheme of Arrangement, your Company is taking steps to complete the necessary action, including:

- a. the process of creation trust and transfer of shares to the trust;
- b. the process of splitting the limits with ICICI Bank for both companies.

Fixed Deposits

Your Company has not invited any deposits from the Public for the year under review within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

Internal Control Systems

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

Compliance Certificate

In accordance with Section 383(A) of the Company's Act 1956 and (Compliance Certificate) Rules 2001; your Company has received a Certificate from a Company Secretary in wholetime practice. The certificate is enclosed to this report.

Corporate Governance

Your Company is committed to the tenets of good Corporate Governance and has taken adequate steps to ensure that the requirements of Corporate



Governance as laid down in Clause 49 of the Listing Agreement are complied with.

A separate report on Corporate Governance and a Management Discussion and Analysis Report are being produced as a part of the Annual Report of the Company.

The Auditors of your Company have certified that conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement have been complied and their certificate is annexed to the Report on Corporate Governance.

Directors

In accordance with the Articles of Association of the Company, C. Vasanth Kumar Roy and Dr. K.V. Appa Rao retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

A. Subrahmanyam, Executive Director and P. Venkateshwara Rao, Director Commercial relinquished the post of Wholetime Directors with effect from 27th August 2008 but continue to be Non-Executive Directors of the Company. Your Board of Directors at their meeting held on 1st September 2009, have appointed subject to the approval of Members at General Meeting, A. Subrahmanyam as Wholetime Director (Director - Technical) and P. Venkateswara Rao as Wholetime Director (Director - Commercial) effective from 1st September 2009 to look after the day to day operations of your Company.

J. Sudharani has been appointed as Wholetime Director of the Company with effect from 1st October 2008. M. Srinivas was appointed as a Non-Executive Director with effect from 27th August 2008. J. Mytraeyi, Dr. T. Venkateswara Rao and C. Prabhakar Rao resigned as Directors 27th August 2008 and your Board places on record its gratitude to them for their guidance and contribution during the tenure of their office.

Risk Management

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

Auditors

M/s. Praturi & Sriram, Chartered Accountants, Auditors of the Company retires at the Annual General Meeting and the Company has received certificate from them to the effect that their reappointment, if made, would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956. Members are requested to re-appoint them and to authorize the Board to fix their remuneration.

The observations of the auditors are explained, wherever necessary, in appropriate notes to the accounts.

Directors' Responsibility Statement

In compliance of Section 217 (2AA), as incorporated by the Companies (Amendment) Act, 2000, in the Companies Act, 1956, your Directors confirm:

- a. that in the preparation of the accounts for the financial year ended 31st March, 2009, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review;
- c. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Directors have prepared the accounts for the financial year ended 31st March 2009 on a going concern basis.

Conservation of energy, foreign exchange etc.

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo required to be disclosed under Section 217(1)(e) of

the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are provided in the Annexure forming part of this Report.

Employee relations

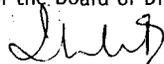
Your Directors are pleased to record their sincere appreciation of the contribution by the workmen and staff at all levels in the improved performance of the Company.

A Statement showing the particulars of employees, pursuant to Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, is annexed and forms an integral part of this report.

Acknowledgements

The Directors wish to place on record their appreciation and gratitude for all the assistance and support received from ICICI Bank Limited 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

Hyderabad

1st September, 2009

Annexure to the Directors' Report

A. TECHNOLOGY ABSORPTION

Research and Development

Specific areas in which R&D was carried out by the Company	Nil
Benefits derived as a result of the above	Nil
Future plan of action	Yet to be decided
Expenditure on R&D	Nil

B. FOREIGN EXCHANGE EARNINGS AND OUTGO

	2008-09	2007-08
FOB Value of exports - KPO Division	1912.62	1783.64
Foreign exchange outgo	109.81	146.42

Information as per Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors Report for the year ended 31st March, 2009

Name	Age	Qualifications	Date of Employment	Designation	Gross Remuneration Rs. Lakhs	Experience	Last Employment held
J. Lakshmana Rao	50	BE	4-07-1984	Managing Director	29.95	25	NA
J. Sudharani	43	B.Sc	1-10-2008	Wholetime Director	6.60	5	NA

For and on behalf of the Board of Directors



J. LAKSHMANA RAO

Chairman & Managing Director

Hyderabad
1st September, 2009



Statement pursuant to Section 212 of the Companies Act, 1956 relating to the Company's interest in subsidiary companies for the financial year 2008-09

Name of the subsidiary	Crossroads Detailing Inc., Indiana, USA	RMM Global Inc., Indiana, USA
Date from which became subsidiary	9th April, 2007	1st January 2009
Financial period of subsidiary	1st April 2008 to 31st March 2009	1st January 2009 to 31st March 2009
No of Shares held/face value (USD)	84,441	1,000
Extent of interest of holding company	100%	100%

The following are the financial summaries of the subsidiary companies accounts as at 31st March 2009 not dealt with in the holding company's accounts:

Rs. Lakhs

	Crossroads Detailing Inc., Indiana, USA	RMM Global Inc., Indiana, USA
Share Capital	33.79	0.51
Reserves	(40.28)	0.62
Secured & Unsecured loans	8.03	-
Current Liabilities	302.75	98.99
Fixed Assets	23.15	-
Current Assets	281.14	100.11
Turnover	249.02	33.14
PBT	(166.91)	0.62
Taxation	-	-
Profit After Tax	(166.91)	0.62
Proposed Dividend	-	-

for and on behalf of the Board of Directors

A. SUBRAHMANYAM
Director-Technical

J. LAKSHMANA RAO
Chairman & Managing Director

Hyderabad
30th June, 2009

Management Discussion and Analysis

Industry Structures & Development

Recession across the globe has adversely affected the project flow. However, the Company's expanded operations due to acquisition of M/s. RMM Global Inc, are fast finding favor in US and other European Countries. Having established credentials and acquisition of two US based structural engineering KPOs augurs well for the Company's growth in near future. Mold-Tek has signed a 2-year agreement with an OHIO based client for providing mechanical design, modeling and production functions. This can enable the Company to enter into the massive mechanical engineering services market.

Opportunities & Threats

Our company is now providing structural engineering services for airports and oil and gas structures apart from chemical plants and regular structures. Rebar detailing for concrete buildings has been started recently. The Company has entered mechanical engineering services by acquiring its first client in Ohio. This will open wider opportunities for rapid growth in near future.

The world recession and slower growth all around is the major threat the Company is facing. With improving trends in world markets, this may ease out by end of this year.

Segmentwise/productwise performance

The Company's business is providing only structural engineering services to various clients of PEB, Conventional and Rebar etc.

Rs.Lakhs

Type of business	Sales
Fixed team billing	1349.77
Conventional (High rise) billing	551.28
REBAR	3.04
Others	9.50
Total	1913.59

Outlook

The participation in US industrial exhibitions and marketing efforts and acquisition of two US companies resulted in our company widening our service offerings and enter mechanical engineering services.

The Company having established its credentials in structural engineering services for conventional buildings, has entered into infra projects which may put the Company back into rapid growth. The Company has completed its own office building that can house about 600 employees and set up world class infrastructure.

Risks and Concerns

Apart from normal risks as are applicable to an industrial undertaking, the Company does not foresee any serious areas of concern. The Company is obtaining adequate insurance coverage for its assets at the offices and the field locations etc. Compliance of safety requirements and norms placed by different Government agencies is a top priority of your management.



Internal control systems and their adequacy

Computerization linking CRD's marketing and co-ordination activities with Indian operations has being established which is enabling better accountability, productivity and MIS to monitor operations, costs and take corrective actions.

Regular internal audits and checks are carried out to ensure that the responsibilities are executed effectively and the adequate systems are in place.

Discussion on financial performance with respect to operational performance

The details of the financial performance of the Company are in the Balance Sheet, Profit & Loss account and other financial statements etc, appearing separately. Highlights for the year 2008-2009 are as under:

Rs.Lakhs	
Services sales	1913.59
Profit before interest, Depreciation & Tax	815.33

The Operational performance and prospects of the Company have been explained in the Directors' report.

Human Resources

The HRD department has been suitably enlarged to handle increasing number of skilled manpower in the KPO Division. Employee/employer relations were cordial throughout the year. Measures for safety of the employees, training and development continued to receive top priorities.

Cautionary Statement

Certain statements in the Management Discussion and Analysis describing the Company's views about the industry, expectations/predictions, objectives etc., may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed in the statement. The Company's operations may inter-alia may be affected by the market situations, pricing pressures, changes in government regulations, tax laws and other variable factors such as human relations and economic developments etc. Investors should bear the above in mind.

Report on Corporate Governance

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance encompasses laws, procedures, practices and implicit rules that determine a management's ability to take sound decision vis-à-vis all its stake holders - in particular, its shareholders; creditors, the state and employees.

A Company which is proactively compliant with the law and which adds value to itself through Corporate Governance initiative would also command a higher value in the eyes of present and prospective shareholders.

Mold-Tek Technologies Limited therefore believes that Corporate Governance is not an end in itself but is a catalyst in the process of maximization of share holder 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 Technologies 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 decentralisation, empowerment and meritocracy.

I. Board of Directors

Composition

The Company's Board consists of 8 (Eight) Directors comprising

2 Executive Directors

2 Non-Executive Promoter Directors

4 Independent Directors

The Composition of the Board is in conformity with Clause 49 of the Listing Agreement.

None of the Directors on the Board 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 8 times during the financial year 2008-2009 i.e 28th April, 2008; 30th July, 2008; 14th August, 2008; 27th August, 2008; 30th October, 2008; 31st January 2009; 25th February, 2009 and 30th March, 2009. The maximum gap between any two meetings was less than 4 months.



Board Meetings/AGM - Attendance & Directorships/Committee Memberships

Name of the Director	Category	Number of Board Meetings attended during the year 2008-2009	Whether attended last AGM held on 30th October, 2008	No of Directorships in other public companies*		No of committee positions in other public companies*	
				Chairman	Member	Chairman	Member
J. Lakshmana Rao (Chairman & Managing Director)	Executive Promoter Director	8	Yes	1	-	-	-
A. Subrahmanyam	Non-Executive Promoter Director	8	Yes	1	-	-	-
P. Venkateswara Rao	Non-Executive Promoter Director	8	Yes	-	1	-	-
J. Sudha Rani ¹ (Whole Time Director)	Executive Promoter Director	2	NA	-	-	-	-
C. Vasant Kumar Roy	Non-Executive Independent Director	Nil	No	-	-	-	-
Dr. K. V. Appa Rao	Non-Executive Independent Director	2	Yes	-	-	-	-
P. Shyam Sunder Rao	Non-Executive Independent Director	6	Yes	-	1	2	1
M. Srinivas ²	Non-Executive Independent Director	3	Yes	-	-	-	-
J. Mytraeyi ³	Non-Executive Promoter Director	2	NA	NA	NA	NA	NA
Dr. T. Venkateswara Rao ³	Non-Executive Independent Director	1	NA	NA	NA	NA	NA
C. Prabhakar Rao ³	Non-Executive Independent Director	-	NA	NA	NA	NA	NA

¹ J. Sudha Rani was appointed as Wholetime Director with effect from 1st October 2008.

² M. Srinivas was appointed with effect from 27th August 2008.

³ J. Mytraeyi, Dr. T. Venkateswara Rao and C. Prabhakar Rao resigned with effect from 27th August 2008.

A. Subrahmanyam and P. Venkateswara Rao resigned as Wholetime Directors with effect from from 27th August 2008; however, they continue as Non-Executive Promoter Directors. The Board of Directors at their meeting held on 1st September 2009, subject to the approval of members at General Meeting, have appointed A. Subrahmanyam as Wholetime Director (Director-Technical) and P. Venkateswara Rao as Wholetime Director (Director-Commercial) effective from 1st September 2009

BOARD COMMITTEES

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.

Composition & Meeting

The Audit Committee comprises of four Non-Executive Directors and chaired by P. Shyam Sunder Rao.

J. Lakshmana Rao, Chairman & Managing Director, A. Subramanyam, Director and P. Venkateswara Rao, Director and representatives of statutory auditors are permanent invitees to the Meeting. The composition

of the Audit Committee meets the requirements of Section 292A of the Companies Act, 1956, and Clause 49 of the Listing Agreement

Five meetings of the Audit Committee were held during the financial year 2008-2009. The dates on which the said meetings were held on 28th April, 2008; 30th July, 2008; 27th August, 2008; 30th October, 2008 and 31st January, 2009.

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

Name	Designation	No of Meetings attended during the year 2008-2009
P. Shyam Sunder Rao	Chairman	5
Dr. T. Venkateswara Rao	Member	-
C. Prabhakar Rao	Member	-
Dr. K.V. Appa Rao	Member	-
M. Srinivas	Member	3
C. Vasanth Kumar Roy	Member	-

On 27th August 2008, the Audit Committee was re-constituted since Dr. T. Venkateswara Rao and C. Prabhakar Rao resigned. The vacancy was filled by appointment of K. V. Appa Rao and M. Srinivas.

Powers and Terms of Reference

The power and terms of reference of the Audit Committee are as mentioned in Clause 49 of the Listing Agreement with the Stock Exchange as amended from time to time read with Section 292A of the Companies Act, 1956.

Remuneration Committee

The terms of reference of the Remuneration Committee includes review of remuneration policy and remuneration payable to the Chairman & Managing Director, other Wholetime Director(s) and also key managerial personnel. The Company, while deciding the remuneration package of the Chairman & Managing Director, Wholetime Director and senior management, takes into consideration the following criteria:

- Job profile and special skill requirement;
- Prevailing compensation structure in companies of smaller size and in the industry; and,
- Remuneration package of comparable managerial talent in other industries.

During the year, two Remuneration Committee meetings were held on 27th August, 2008 and 30th March, 2009.

The Composition of Remuneration Committee and attendance at the meeting is as follows:

Name	Designation	No of meeting attended
P. Shyam Sunder Rao	Chairman	2
C. Prabhakar Rao	Member	-
Dr. K.V. Appa Rao	Member	-
M. Srinivas	Member	2



On 27th August 2008, the Remuneration Committee was reconstituted since C. Prabhakar Rao resigned. The vacancy was filled by appointment of P. Shyam Sunder Rao and M. Srinivas.

Remuneration Policy

The Company pays remuneration to the Chairman & Managing Director and Executive Director as per the individual agreements entered into with them. The Non-Executive Directors do not draw any remuneration from the Company except sitting fees for each meeting of the Board, Audit Committee, Remuneration Committee and Shareholders/Investor Grievance Committee attended by them.

Details of the remuneration of Non-Executive Directors and Executive Directors for the year ended 31st March 2009 are as follows:

Name	Salary	Perquisites & Other benefits	Sitting Fees	Total
J. Lakshmana Rao	23.40	6.60	-	30.00
A. Subrahmanyam	-	-	-	-
P. Venkateswara Rao	-	-	-	-
J. Sudha Rani	6.60	-	-	6.60
C. Vasantkumar Roy	-	-	-	-
Dr. K. V. Appa Rao	-	-	0.05	0.05
P. Shyam Sunder Rao	-	-	0.15	0.15
M. Srinivas	-	-	0.08	0.08
J. Mytraeyi	-	-	0.05	0.05
Dr. T. Venkateswara Rao	-	-	0.03	0.03
C. Prabhakar Rao	-	-	-	-

Shareholders/Investors Grievance Committee

The Composition of the Shareholders'/Investors' Grievance Committee as on 31st March 2009 was as under:

P. Shyam Sunder Rao	Chairman
Dr. K.V. Appa Rao	Member
M. Srinivas	Member

The Shareholders/Investors Grievance 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 approves share transfer and issue of share certificates. The status of complaints is also reported to the Board of Directors. During the year 2008-2009, no complaints were received and no complaints were pending as on 31st March, 2009.

J. Lakshmana Rao, Chairman & Managing Director is the Compliance Officer of the Company.

Details of Annual/Extraordinary General Meetings:

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

Year	Location	Date	Time
2005-2006	Sri Sagi Ramakrishna Raju Community Hall, Madhura Nagar, E-Block, Hyderabad - 500038	25th September 2006	10.00 a.m.
2006-07 EGM	Sri Sagi Ramakrishna Raju Community Hall, Madhura Nagar, E-Block, Hyderabad - 500038	10th April 2006	4.00 p.m.
2006-2007	Sri Sagi Ramakrishna Raju Community Hall, Madhura Nagar, E-Block, Hyderabad - 500038	26th September 2007	10.30 a.m.
2007-08 EGM	Sri Sagi Ramakrishna Raju Community Hall, Madhura Nagar, E-Block, Hyderabad - 500038	25th January 2008	3.00 p.m.
2007-2008	K.K. Function Hall, 7-1-37/A, Dharam Karam Road, Ameerpet, Hyderabad - 500016	29th September 2008	10.30 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 this Annual General Meeting.

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:

The disclosures regarding related party transactions are provided in the Notes to the Accounts. None of the transactions with any of the related parties were in conflict with the interest of the Company.

- (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:

There was no occasion of non-compliance by the Company 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. Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements of Clause 49:

The Company is complying with all the mandatory requirements of Corporate Governance and also is also making attempts to comply with non-mandatory requirements of that clause.

- d. Disclosure on Accounting Standard:

The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable, in the Preparation of the Financial Statements

- e. Disclosure of Risk Management:

The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management control risks through means of a properly defined framework.

Management Discussion and Analysis

A Separate report on Management Discussion and analysis is attached as part of the Annual Report.

Means of Communication:

Financial results are published by the Company in the prescribed format in Business Standard and Andhra Prabha newspapers within 48 hours of approval by the Board.



General Shareholder Information

25th Annual General Meeting

Date and Time : 30th September 2009 at 10.30 a.m.

Venue : Swagath-De-Royal Hotel, No. 2-36, Kothaguda X Roads, Cyberabad, Hyderabad - 500081.

Financial Calendar (2009-2010)

The financial year of the Company is 1st April to 31st March. For the year ending 31st March, 2010 quarterly unaudited/audited annual results shall be announced as follows:

Financial reporting for	Tentative Date
Unaudited Results for the Quarter ending: 30th June, 2009	On or before 31st July, 2009
30th September, 2009	On or before 31st October, 2009
31st December, 2009	On or before 31st January, 2010
31st March, 2010	On or before 30th June, 2010 (audited)

Book Closure date : 28th September to 30th September, 2009 (Both days inclusive)

Listing of Equity Shares : The Stock Exchange, Mumbai (BSE)

Listing Fees : Listing fee has been paid to Mumbai Stock Exchange till the year 2008-2009

Stock Code : 526263

ISIN : INE835B01027

CIN Number : L25200AP1985PLC005631

Market Price Data

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

Month	High	Low	No. of Shares Traded
2008 April	84.70	64.30	9,62,894
May	82.00	67.25	17,81,523
June	84.70	58.00	19,09,611
July	69.50	49.80	6,93,127
August	80.90	60.30	8,99,267
September	78.00	63.30	2,73,688
October ¹	-	-	-
November ¹	-	-	-
December	97.15	37.55	2,41,452
2009 January	43.50	23.80	1,35,319
February	33.85	22.50	3,18,063
March	35.40	27.30	1,31,927

¹ Scrip suspended from 20-09-2008 to 10-12-2008 as per Scheme of Arrangement Sanctioned by Hon'ble High Court of Andhra Pradesh. Re-listed on 11-12-2008

Contact Details for investors:**Registered Office:**

Plot No.700, Door No.8-2-293/82/A/700,
Road No.36, Jubilee Hills,
Hyderabad - 500 034, Andhra Pradesh

Registrar & Share Transfer Agents:**M/s XL Softech Systems Limited**

3, Sagar Society, Road No 2, Hyderabad - 500 034,
Tel : 91 40 2354 5913/14/15 | Fax : 91 40 2355 3214
Email : xlsoft@hd1.vsnl.net.in

Share Holding pattern as on 31st March, 2009

Category	No. of Shares Held	Percentage of Share holding
Promoters	19,52,111	54.38
Banks, Financial Institutions, Insurance Companies	2,240	0.06
Private Corporate Bodies	3,20,647	8.93
Indian Public	12,28,827	34.32
NRIs/OCBs	82,809	2.31
TOTAL	35,90,024	100.00

Distribution of shareholders as on 31st March 2009

Shareholding	Shareholders		Share Amount	
	Number	Percentage	Rs.	Percentage
Upto - 5000	8,004	94.71	49,05,790	13.67
5001 - 10000	180	2.13	12,60,720	3.51
10001 - 20000	113	1.34	15,81,810	4.41
20001 - 30000	37	0.44	8,95,710	2.50
30001 - 40000	11	0.13	3,67,680	1.02
40001 - 50000	13	0.15	5,98,970	1.67
50001 - 100000	33	0.39	23,79,090	6.63
100001 and above	60	0.71	2,39,10,470	66.60
TOTAL	8,451	100.00	3,59,00,240	100.00

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.

Dematerialization of Shares

As on 31st March, 2009, 27,46,538 Equity Shares of Rs.10 each aggregating to 76.51% of the paid up capital are being held with NSDL & CSDL in demat form & the balance 8,43,486 aggregating to 23.49% are in physical form.



ADR/GDR holding is Nil

- **Code of Conduct for the Board & senior management personnel**

The Board of Directors has laid down a code of conduct for all Board Members and senior managerial personnel of the Company. All the Directors and senior management personnel have affirmed compliance with the code of conduct. A declaration to this effect duly signed by Managing Director of the Company is attached and forms part of the Report on Corporate Governance.

- **CEO/CFO Certification**

The Managing Director and Chief Financial Officer of your Company have issued necessary certificate pursuant to the provisions of Clause 49 of the Listing Agreement and the same is attached and forms part of the Annual Report.

Auditors' Certificate on Corporate Governance

The Members
Mold-Tek Technologies Limited

We have examined the compliance of conditions of Corporate Governance by Mold-Tek Technologies Limited for the year ended 31st March, 2009, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to 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 our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above-referred Listing Agreement.

We are informed that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We 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.

For **PRATURI & SRIRAM**
Chartered Accountants

K. SRIRAM
Partner

Hyderabad
30th June, 2009

Membership No. 37821

Declaration under Code of Conduct

As provided under Clause 49 of the Listing Agreement with the stock exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2009.

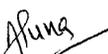
Hyderabad
30th June, 2009


J. LAKSHMANA RAO
Chairman & Managing Director

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

The Board of Directors
Mold-Tek Technologies Limited
We certify that:

1. We have reviewed the financial statements, read with the cash flow statement of Mold-Tek Technologies Limited (the Company) for the year ended 31st March, 2009 and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements and other financial information included in this report present a true and fair view of Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
2. 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;
3. We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting;
4. We have disclosed to the Company' Auditors and the Audit Committee of the Company's Board of Directors all significant deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the deficiencies; and,
5. We have indicated to the Auditors and the Audit Committee:
 - a. significant changes in the Company's internal control over financial reporting during the year;
 - b. significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements;
 - c. instances of significant fraud of which we have become aware and involvement therein if any of management or other employees having a significant role in the Company's internal control system over financial reporting.


Aruna Daga
Chief Financial Officer
Hyderabad, 30th June, 2009


J. LAKSHMANA RAO
Chairman & Managing Director



Auditors' Report

The Members

Mold-Tek Technologies Limited

We have audited the attached Balance Sheet of Mold-Tek Technologies Limited as at 31st March, 2009 and also the Profit and Loss Account of the Company for the year ended on that date annexed thereto. These *Financial statements are the responsibility of the Company's management and our responsibility is to express an opinion on these financial statements based on our audit.*

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India, in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent applicable.
2. Further to our comments in the annexure referred to above, we report that:
 - a. We have 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 accounts, as required by law, have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;

- d. In our opinion, these financial statements have been prepared in compliance with the applicable accounting standards referred to in sub-clause (3C) of Section 211 of the Companies Act, 1956.
- e. On the basis of written representations received from the directors as on 31st March 2009, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2009 from being appointed as a director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956; and
- f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required, subject to:
 - *the impact of non consideration of a suitable charge off of goodwill forming part of fixed assets (refer note 6 e);*give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009;
 - ii. In the case of Profit and Loss account, of the profit of the Company for the period ended on that date; and
 - iii. In case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For **PRATURI & SRIRAM**
Chartered Accountants


K. SRIRAM

Partner

Hyderabad
30th June, 2009

Membership No. 37821

Annexure to Auditors' Report

(Referred to in paragraph 1 of our report of even date attached)

1. **In respect of its fixed assets**
 - a. The Company maintains a soft copy record of its depreciable assets, reflecting a year-wise classification of assets of such category. The record does not include quantitative details and the situation/location of its depreciable assets. Non-depreciable assets are not recorded.
 - b. We are informed that no physical verification of fixed assets has been carried out by the management during the year ended 31st March 2009.
 - c. During the year we are informed that the Company has not disposed off a substantial part of its fixed assets. However, in view of adherence to Accounting Standard 28, assets carried in the books at residual values, which have outlived their utility and/or not in use have been charged off, separately disclosed in the fixed assets schedule under the column "deletions" by the Company in its books.
2. The Company has no inventories or stocks inviting comment on inventories. Work in process being a portion of unbilled service works as at the balance sheet date is suitably accounted.
3.
 - a. 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 301 of the Companies Act, 1956, except in respect of current account transactions with its associate/group company, M/s. Moldtek Plastics Limited.
 - 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 and/or adjustment of the amounts due.
4.
 - a. In our opinion, and according to the information and explanations given to us, there exists adequate internal control procedures commensurate with the size of the Company, and the nature of its business for the purchase of inventory & fixed assets and for the sale of goods and services.
 - b. Certain areas/procedures and control weaknesses identified during the course of internal/statutory audit and other review need to be considered for improvement and up-gradation to better levels.
 - c. While we have not observed any continuing failure of intent to correct identified weaknesses in internal controls during the course of our audit, observations made need to be comprehensively addressed and rectified.
5.
 - a. According to the information and explanations provided by the management, the transactions that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - b. In our opinion and according to the explanations given to us, there are transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of Rupees five lakhs in respect of any party during the year, at prices which are prima facie reasonable having regard to prevailing market prices.
6. 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 58A and 58AA of the Companies Act, 1956 and the rules framed there under. No Order has been passed by the Company law Board regarding compliance of above said provisions.



7. The Company presently has an internal audit conducted by an external agency, which needs to be reviewed for its depth & scope so as to make it commensurate with the size of the Company & the nature of its business.
8. We are informed that the Central Government has not prescribed maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for any products of the Company.
9. a. According to the records of the Company furnished to us the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty, cess and other material statutory dues, except instances of Income Tax Deducted at Source which has been deposited with the appropriate authorities with delays of nominal nature.
b. According to the information and explanations given by the management, there are no undisputed amounts payable in respect of Income tax, Sales Tax, Wealth Tax, Customs duty and Excise duty and cess which were in arrears as at 31st March 2009 for a period of more than six months from date they become payable
10. In our opinion, there are no accumulated losses of the Company and therefore disclosure of the same is not applicable. The Company has not incurred cash losses during the financial year covered by our audit.
11. In our opinion and according to the information and explanations given to us, there are no dues payable to institutions/bank/others on the date of signing of this report.
12. We are informed that the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a Chit or a Nidhi/Mutual Benefit Fund/Society. Therefore the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
15. We are informed that the Company has not given any guarantees for loans taken by others from banks or financial institutions, except to the extent of continuing obligations in respect of cash credit and term loan accounts pertaining to M/s. ICICI Bank Limited that have not been split into the demerging and demerged companies consequent to the implementation of the Scheme of Arrangement sanctioned by the Hon'ble High Court of Andhra Pradesh.
16. In our opinion, the term-loans availed have generally been applied for the purpose for which they were raised.
17. According to the information and explanation given to us and on an overall examination of the Balance Sheet of the Company, we report that during the year under review, short term funds, inclusive of cash generated from operation of Rs.1237.40 lakhs have been used for long term purposes.
18. According to information and explanations given to us, during the period covered by our audit report, the Company has not issued debentures.
19. According to information and explanations given to us, the Company has not raised money by public issue during the year.
20. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For **PRATURI & SRIRAM**
Chartered Accountants

K. SRIRAM
Partner

Hyderabad
30th June, 2009

Membership No. 37821

Balance Sheet

AS AT 31st MARCH, 2009

Rs.'000

Schedule	As at 31st March 2009	As at 31st March 2008	
I. SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	3,59,00	3,59,00
Reserves & Surplus	2	13,35,16	9,87,74
Loan Funds			
Secured Loans	3	17,27,25	8,98,28
Unsecured Loans	4	22,97	41,06
TOTAL		34,44,38	22,86,08
II. APPLICATION OF FUNDS			
Fixed Assets - Net Block	5A	30,60,71	15,63,49
Capital Work-in-Progress	5B	92,33	5,04,38
Investment	6	4,66,60	4,62,95
Current Assets, Loans and Advances			
Current Assets	7	5,81,50	5,49,56
Loans and Advances	8	1,34,72	8,94
		7,16,22	5,58,40
Less: Current Liabilities and Provisions	9	(8,91,61)	(8,03,49)
Net Current Assets		(1,75,39)	(2,44,99)
Miscellaneous Expenditure to the extent not written off	10	13	26
TOTAL		34,44,38	22,86,08
Significant Accounting Policies and Notes to Accounts	16		

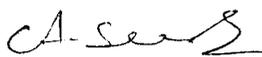
Per our Report of even date
for **PRATURI & SRIRAM**
Chartered Accountants



K. SRIRAM
Partner
Membership No. 37821

Hyderabad
30th June, 2009

for and on behalf of the Board of Directors



A. SUBRAHMANYAM
Director-Technical



J. LAKSHMANA RAO
Chairman & Managing Director

Cash Flow Statement

FOR THE YEAR ENDED 31st MARCH, 2009

Rs.'000

	2008-2009	2007-2008
A. CASH FLOW FROM OPERATIONS		
Net Profit as per Profit and Loss Account	4,99,02	2,71,05
Adjustment for:		
Depreciation	1,48,58	69,74
Preliminary Expenses & Deferred Expenses	13	13
Interest Paid	1,67,72	54,35
Provision for Gratuity	4,75	22,00
	<u>3,21,18</u>	<u>1,46,22</u>
Operating Profit before working capital changes	8,20,20	4,17,27
Adjustment for:		
Trade and other receivables	5,85	2,52,60
Proposed trust	(10,79)	-
Work-in-Process	(8,92)	-
Trade Payables & Other Liabilities (including Derivatives Loss)	83,36	6,56,05
Advances/Receivables	(1,25,78)	7,43
	<u>(56,28)</u>	<u>9,16,08</u>
Net Cash from operating activities	7,63,92	13,33,35
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	(16,47,57)	(4,95,20)
Sale of Fixed Assets	1,78	4,32
Investment in 100% WOS (subsidiary) (RMM)	(3,65)	(4,58,45)
Capital Work-in-Progress and pending capitalisation	4,12,05	(4,03,27)
	<u>(12,37,40)</u>	<u>(13,52,60)</u>
	<u>(4,73,47)</u>	<u>(19,25)</u>



Rs.'000

	2008-2009	2007-2008
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital	-	50,00
Share Application Money	-	(24,00)
Share Premium	-	1,90,00
Provision for taxation	(61,27)	(35,22)
Provision for Proposed Dividend	(71,80)	(71,80)
Additions/Repayment of Secured Loans	8,28,97	(78,21)
Unsecured Loans	(18,10)	24,26
Provision for Corporate Dividend Tax	(12,20)	(12,20)
Interest Paid	(1,67,72)	(54,35)
Prior period & Extra-ordinary Items	(6,33)	-
	4,91,56	(11,53)
Net Increase/(Decrease) in Cash & Cash Equivalents	18,09	(30,78)
Opening Balance of Cash & Cash Equivalents	41	31,19
Closing Balance of Cash & Cash Equivalents	18,50	41

Per our Report of even date
for **PRATURI & SRIRAM**
Chartered Accountants

K. SRIRAM
Partner
Membership No. 37821

Hyderabad
30th June, 2009

for and on behalf of the Board of Directors

A. SUBRAHMANYAM
Director-Technical

J. LAKSHMANA RAO
Chairman & Managing Director

Schedules forming part of the Balance Sheet

	As at		Rs.'000	
	31st March 2009		As at 31st March 2008	
1. SHARE CAPITAL				
Authorised				
1,30,00,000 Equity Shares of Rs.10 each	<u>13,00,00</u>		<u>13,00,00</u>	
Issued, Subscribed & Paid-up (Refer Note 1)				
35,90,024 Equity Shares of Rs.10 each	<u>3,59,00</u>		<u>3,59,00</u>	
TOTAL	<u>3,59,00</u>		<u>3,59,00</u>	
2. RESERVES & SURPLUS				
Share Premium Account	3,70,08		1,80,08	
Add: Premium on preferential offer	—	3,70,08	<u>1,90,00</u>	3,70,08
General Reserve				
Opening Balance	82,31		41,65	
Add: Transfer from Profit and Loss Account for the year	<u>64,71</u>	1,47,02	<u>40,66</u>	82,31
Profit and Loss Account				
Opening Balance	5,35,35		4,24,18	
Additions during the year	<u>2,82,71</u>	8,18,06	<u>1,11,17</u>	5,35,35
TOTAL	<u>13,35,16</u>		<u>9,87,74</u>	
3. SECURED LOANS				
Loans and Advances from banks (Refer Note 3)				
ICICI Bank - Cash Credit	2,30,31		1,68,00	
- Term Loans	<u>14,96,94</u>		<u>7,30,28</u>	
TOTAL	<u>17,27,25</u>		<u>8,98,28</u>	
4. UNSECURED LOANS				
Hire Purchase Finance (including future interest liability)	<u>22,97</u>		<u>41,06</u>	
TOTAL	<u>22,97</u>		<u>41,06</u>	

5A. FIXED ASSETS										
	Gross Block				Depreciation				Net Block	
	As on 1st April, 2008	Additions during the year	Adjustments/ Deletions during the year	As on 31st March 2009	As on 1st April 2008	For the year	Adjustments/ Deletions during the year	As on 31st March 2009	As on 31st March 2009	As on 31st March 2008
Goodwill	-	3,09,51	-	3,09,51	-	-	-	-	3,09,51	-
Land	8,91,56	-	-	8,91,56	-	-	-	-	8,91,56	8,91,56
Building	-	6,54,83	-	6,54,83	-	7,86	-	7,86	6,46,97	-
Electrical installations	28,91	1,99,16	-	2,28,07	9,23	6,38	-	15,61	2,12,46	19,68
Office equipments	43,24	1,07,72	-	1,50,96	11,13	7,42	-	18,55	1,32,41	32,11
Computers	6,33,12	1,76,61	34,26	7,75,47	1,08,64	1,06,54	34,26	1,80,92	5,94,55	5,24,48
Furniture & fixures	45,94	1,99,75	21,25	2,24,44	17,12	13,62	21,25	9,49	2,14,95	28,82
Vehicles	79,62	-	9,19	70,43	12,78	6,76	7,41	12,13	58,30	66,84
Total	17,22,39	16,47,58	64,70	33,05,27	1,58,90	1,48,58	62,92	2,44,56	30,60,71	15,63,49
Previous year	56,19,48	4,95,20	43,92,30	17,22,39	21,29,38	69,74	20,40,22	1,58,90	15,63,49	

Note: Previous year's figures are not comparable consequent to the demerger as per the Scheme of Arrangement.

5B. CAPITAL WORK IN PROGRESS & EXPENSES PENDING ALLOCATION

	As on 1st April, 2008	Additions during the year	Capitalised during the year	As on 31st March 2009
Jubilee Hills office building	4,42,20	2,52,51	6,84,51	10,20
Capital Advances	62,18	52,13	32,18	82,13
Total	5,04,38	3,04,64	7,16,69	92,33
Previous year	3,00	4,74,38	-	5,04,38



	Rs.'000	
	As at 31st March 2009	As at 31st March 2008
6. LONG TERM INVESTMENTS (Refer Note 7)		
Other Investments (unquoted) (at cost)		
13,175 Equity Shares of Rs.10 each of VICI Soft Technologies Private Limited	-	4,50
Investments - Foreign		
Cross Road Detailing Inc. (at cost)	4,58,45	4,58,45
RMM Global Inc.	8,15	
TOTAL	<u>4,66,60</u>	<u>4,62,95</u>
7. CURRENT ASSETS		
Inventories		
Work-in-Process	8,92	-
Sundry Debtors (Refer Note - 7a & 7b)		
Outstanding for more than 6 months		
Considered Good	-	74,84
Considered Doubtful	1,24,26	-
Other Debts - Considered Good	5,43,30	4,74,31
Less Provision For Doubtful Debts	<u>1,24,26</u>	-
	5,43,30	5,49,15
Cash and Bank Balances		
Cash in hand	5,70	-
With Scheduled Banks		
Current Accounts	10,64	41
Dividend Accounts	<u>2,15</u>	-
	18,49	41
Other Current Assets	10,79	-
37,520 Equity Shares of Rs.10 each held in Mold-Tek Technologies Limited pending transfer to a proposed trust per Scheme of Arrangement approved by the Hon'ble High Court of Andhra Pradesh vide its Order dated 25th July 2008.		
TOTAL	<u>5,81,50</u>	<u>5,49,56</u>



Rs.'000

	As at 31st March 2009	As at 31st March 2008
8. LOANS AND ADVANCES		
Advances recoverable in cash or in kind or for value to be received, considered good		
Staff Advances	11,53	3,53
Advances to others	20	94
Prepaid Expenses	<u>2,24</u>	<u>-</u>
Deposits/Balances with government bodies	14,36	-
Other Deposits	23,21	-
Advance Tax, Tax deducted at source and income taxes	81,69	-
Deferred Interest on Hire Purchase Finance	1,49	4,46
TOTAL	<u>1,34,72</u>	<u>8,94</u>
9. CURRENT LIABILITIES AND PROVISIONS		
Current Liabilities		
Moldtek Plastics Limited	2,86,37	(91,79)
Creditors for goods & expenses		
Creditors for Goods & Software Licenses	66,77	55,32
Outstanding Expenses	<u>3,29,39</u>	<u>80,25</u>
Other Liabilities	2,84	-
Provisions		
Provision for Gratuity	44,25	22,72
Proposed Dividend & tax thereon	84,00	84,00
Provision for Loss on Derivatives		
Opening Provision for Loss on Derivatives	6,43,77	-
Less: Written off during the year	(6,43,77)	-
Add: Provision for the current year	<u>16,72</u>	<u>6,43,77</u>
	16,72	6,43,77
Provision for Income Tax & Fringe Benefit Tax	<u>61,26</u>	<u>9,22</u>
	2,06,23	7,59,71
TOTAL	<u>8,91,60</u>	<u>8,03,49</u>
10. MISCELLANEOUS EXPENDITURE		
Preliminary Expenses	26	39
Less: Written off during the year	<u>13</u>	<u>13</u>
TOTAL	<u>13</u>	<u>26</u>

Schedules forming part of the Profit and Loss Account

Rs.'000

	2008-2009	2007-2008
11. OTHER INCOME		
Profit on Sale of Assets	10,30	-
Miscellaneous Income (Profit on derivatives earned)	13,13	92,15
Rent from Moldtek Plastics Limited	20,00	-
TOTAL	43,43	92,15
12. EMPLOYEES REMUNERATION & BENEFITS		
Salaries, Wages, Allowances & Bonus	5,55,07	4,41,78
Contribution to Provident Fund & ESIC	25,80	25,06
Welfare Expenses	27,83	22,94
Gratuity	4,75	22,00
Directors' Remuneration & Perquisites	36,55	58,49
TOTAL	6,50,00	5,70,27
13. SELLING & DISTRIBUTION EXPENSES		
Sales Promotion & Commission	16,05	16,94
Advertisement Expenses	4,48	7,68
TOTAL	20,53	24,62



	Rs.'000	
	2008-2009	2007-2008
14. OTHER EXPENSES		
Rent	42,50	77,36
Rates & Taxes	1,19	-
Insurance	2,96	1,17
Communication Expenses	24,28	21,21
Power & Fuel	30,82	27,89
Travelling Expenses & Conveyance		
Foreign Travel	50,53	49,64
Travelling Expenses in India	<u>23,65</u>	<u>-</u>
Travelling Expenses in India	74,18	49,64
Printing & Stationery	11,49	15,61
Repairs & Maintenance	22,79	13,93
Professional Charges	9,95	-
Bank Charges	24,93	2,69
Exchange Rate Fluctuation	(53,63)	-
General Expenses	54,29	33,31
TOTAL	<u>2,45,75</u>	<u>2,42,81</u>
15. INTEREST & FINANCIAL CHARGES		
Interest on Term Loans	1,34,32	46,01
Interest on Working Capital	-	8,34
Interest charges on Other Loans	33,39	-
TOTAL	<u>1,67,71</u>	<u>54,35</u>

16. SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

- a. The financial statements are prepared on a going concern basis with historical costs, in accordance with Accounting Standards specified in sub-section 3(C) of Section 211 of the Companies Act 1956, to the extent applicable to the Company.
- 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 to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

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. Interest/financing costs on borrowed funds attributable to assets are treated in accordance with Accounting Standard 16 issued by the Institute of Chartered Accountants of India (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.

Depreciation

Straight-line method of depreciation is adopted on all fixed assets on the basis of and at rates

prescribed by Schedule XIV to the Companies Act, 1956 as amended from time to time.

Investments

Investments are carried in the books of accounts at cost of acquisition. Decline in market value if any, is considered in accordance with Accounting Standard 13.

Revenue Recognition

Income from services is recognized when the same are fully rendered and billable. The company adopts the percentage of completion basis for certain customers, and for certain customers on monthly fixed billing basis.

Work in process on incomplete service assignments and works are estimated based on percentage of completion as at the end of the year.

Derivatives and unhedged foreign exchange exposures have been provided for in full based on the values applicable on either the closure of contractual obligations, or as at the year end.

Interest and financial charges

- a. Documentation, commitment and service charges are spread over the tenure of the finance facility.
- b. Interest on hire purchase finance is charged to Profit and Loss Account on diminishing balance method as per the guidance note of the Institute of Chartered Accountants of India (ICAI).

Loans under deferred credit/hire purchase

The ownership rights of assets financed by hire purchase vest with the financing companies and on expiry of agreements will be transferred to the Company. The cash price of assets thus financed is capitalized and the principal amount along with future interest is reflected as unsecured loans. The corresponding amount of future interest is reflected as deferred interest under Loans and Advances.



Employee Benefits

a. Gratuity

Gratuity is provided in respect of employees on the basis of actuarial valuation as per Accounting Standard 15.

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.

c. Liability for leave encashment

Liability for leave is treated as a short term liability and is accounted as and when earned by the employee.

Foreign currency transactions

The foreign currency transactions are translated at the exchange rates prevailing on the date of transactions. Exchange gains or losses on conclusion of transaction within the accounting year relating to fixed assets are capitalized as per the Accounting Standard 11 while in respect of others the impact is recognized in the Profit and Loss Account. Similar treatment is given to outstanding monetary transactions as at the Balance Sheet date.

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 and permanent difference between taxable & accounting income, is made in accordance with Accounting Standard 22 issued by the Institute of Chartered Accountants of India.

Miscellaneous Expenditure

Preliminary expenses are amortized over a period of 5 years.

Impairment of Assets

Assets of the company whose realizable value stands diminished vis-à-vis their carrying cost are normally provided for in accordance with Accounting Standard 28.

NOTES TO THE BALANCE SHEET & PROFIT AND LOSS ACCOUNT

1. Share Capital

Issued and subscribed capital includes the following:

- a. 11,88,346 equity shares of Rs.10 each issued on various dates since inception of the Company upto 14th November, 1992 at par.
- b. 19,08,000 equity shares of Rs.10 each issued at a premium of Rs.4 per share on 22nd November, 1994.
- c. 15,23,749 equity shares of Rs.10 each, issued on conversion of FCDs Part A at a premium of Rs.20 per share on 4th October, 1995.
- d. 42,05,566 equity shares of Rs.10 each, issued on conversion of FCDs Part B at a premium of Rs.50 per share on 4th January, 1997.
- e. 21,356 equity shares of Rs.10 each issued on 30th September, 1997 consequent to the Scheme of Amalgamation with M/s. Strongpet Polymers Private Limited.
- f. Forfeiture of 84,532 equity shares of Rs.10 each for non payment of application, allotment and call amounts. The forfeiture was on 9th December, 2005.
- g. 16,92,515 equity shares of Rs.10 each issued at a premium of Rs.38 per share on 24th April, 2006 by way of a preferential offer.
- h. 5,80,800 equity shares of Rs.10 each, issued consequent to the Scheme of Arrangement with M/s. Teckmen Tools Private Limited approved by the Hon'ble High Court of Andhra Pradesh, vide its Order dated 25th July 2008, allotted on 27th August, 2008.

The entire capital thus issued to this stage, was restructured on the basis of the Scheme of Arrangement approved by Hon'ble High Court of Andhra Pradesh, vide its Order dated 25th July 2008, into 30,90,024 equity shares of Rs.10 each consequent to the demerger of the plastics division of the Company into a separate company, i.e. Moldtek Plastics Limited.

- i. Separately, 5,00,000 equity shares of Rs.10 each were issued on 24.04.2006 (referred to in clause 19.3 of the Scheme of Arrangement) at a premium of Rs.38 per share on conversion of share warrants arising from the preferential offer.

2. Scheme of Arrangement

Pursuant to the previous approval of the shareholders of the company at the Extraordinary General Meeting held on 25th January, 2008, and the subsequent approval of the Hon'ble High court of Andhra Pradesh on 25th July 2008, the plastic division of the Company (comprising all the plastic manufacturing units and related organization & assets and liabilities) has been demerged with effect from 1st April, 2007 from the company. The effect of the scheme of arrangement was given in the financial statements for the year ended 31st March 2008 itself, and the process has been completed with a few operational exceptions during the year. These prevailing exceptions are considered for disclosure under the relevant heads and groupings in these notes

3. Secured Loans

Pursuant to the demerger scheme as approved by the Hon'ble High Court of Andhra Pradesh vide its Order dated 25th July 2008, term loan availed from M/s. ICICI Bank Limited for the purpose of

expansion of Daman Unit (Plastics) and for acquisition of land & corporate office construction (IT) is considered in these financial statements on a split basis in accordance with the ratio in which the said facility was availed.

Similarly, the cash credit/working capital facility from ICICI Bank Limited has been spilt on an equitable basis based on actual utilization.

As of date, no formal communication has been received from M/s ICICI Bank Limited with regard to the split of the term loan and cash credit/working capital facility into the two separate companies respectively, and the bank continues to treat the said accounts as a single account. It is expected that with the completion of formalities in this regard with the bankers, the process will be finalized in due course.

The said status also impacts the securities offered to the bankers against the mentioned facilities, and the securities continue to remain in combined status until such time as the bankers take a formal decision to split the said facility between the two companies, i.e. Moldtek Plastics Limited and the Company.

Therefore, as per the terms of sanction the said advances from M/s. ICICI Bank Limited to the Company, Mold-Tek Plastics Limited, prior to demerger, continue to be secured by the following assets and commitments of M/s. Mold-Tek Technologies Limited, post the demerger process.

As per the terms of sanction the advances from M/s. ICICI Bank Limited are secured by:

- a. Exclusive first charge by way of hypothecation of the company's (including that of M/s. Moldtek Plastics Ltd) 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. Exclusive first charge on all the fixed assets of the Company, including that of M/s Moldtek Plastics Limited.
 - c. First charge by way of equitable mortgage of land measuring 6.5125 acres & building in S.No 54,55/A,70, 71,72 of Annaram Village Near Air Force Academy, Jinnaram Mandal, Medak District, A.P., belonging to the erstwhile plastic division of the Company.
 - d. First charge by way of equitable mortgage of land measuring 2,512 Sq. Mts and building in Bhimpore Village & Panchayat, Nani Daman, Daman Taluk & District belonging to the erstwhile plastics division of the Company.
 - e. First charge by way of equitable mortgage of land measuring 6,413 Sq. yards & and building in S. No. 164 part Dammara Pochampally Village, Qutubullapur, R. R. District, A.P., belonging to the erstwhile plastics division of the Company
 - f. First charge by way of equitable mortgage of land measuring 1066.63 Sq. yards & Buildings in Plot No. D-177 phase III, IDA, Jeedimetla, Qutballapur Mandal, R. R. District. A.P. belonging to the erstwhile plastics division of the Company
 - g. First charge by way of equitable mortgage of land measuring 1,955 Sq. yards & buildings thereon in Plot No.8-2-293/86/A/700, Road No.36, Jubilee Hills, Hyderabad belonging to the Company.
 - h. Personal guarantees of J. Lakshmana Rao, A. Subrahmanyam, and P. Venkateswara Rao, Directors of the Company.
 - i. Pursuant to the sanction of the Scheme of Arrangement, the creation of separate security for loans is yet to commence as also the transfer of licenses, marks, and rights, away from the Company.

4. Foreign currency exposures

The amounts receivable in foreign currency as on 31st March 2009 on account of export of goods:

Particulars	31.03.2009		31.03.2008	
	Rs. Lakhs	Foreign currency	Rs. Lakhs	Foreign currency
Debtors	500.97	USD 9,89,269	495.65	USD 11,89,794
	15.85	Euro 23,523	-	-
	4.86	CND 12,036	14.21	CND 36,135

The amounts payable in foreign currency as on 31 March 2009 on account of the creditors and other payables:

Particulars	31.03.2009		31.03.2008	
	Rs. Lakhs	Foreign currency	Rs. Lakhs	Foreign currency
RMM Global LLC	172.08	USD 340000	-	-
Creditors	-	-	51.99	USD 127900

5. Derivatives & Options

The Company has entered into the following derivative instruments:

- a. Foreign exchange exposure of the nature of a hedging contract by way of an option confirmation with ICICI Bank Limited vide OP 202804 to 921, and 203502 dated 31st October, 2007 with the following particulars:

Currency	Buy	Sell	Cross Currency	Period	Strike Price in Rs.
USD	1,00,000	2,00,000	INR	April 2008 to October 2008	43.00
USD	1,00,000	2,00,000	INR	November 2008 to October 2009	42.00
USD	1,00,000	2,00,000	INR	November 2009 to October 2010	41.00
USD	1,00,000	2,00,000	INR	November 2010 to October 2011	39.50
USD	1,00,000	2,00,000	INR	November 2011 to October 2012	39.00

The impact of the actual exposures to March 31, 2009 are separately quantified and suitably disclosed in the accounts.

- b. Earlier, the Company had entered a foreign currency transaction with ICICI Bank Limited vide its confirmation note dated 28th June, 2006 (FC 51691, OP 51695, 51693, 51697), constituting a notional principal amount of USD 90,00,000, which transaction was closed by termination in tranches in early 2008. The obligation resulted in an overall loss in real terms of INR 6,43,77,488 (provided for in the previous year) which has been charged off against the provision account in the current year.

6. Fixed Assets

Fixed assets include Capital Work-in-Progress with respect to the new facility being constructed for the IT business at Hyderabad and include capital advances.

Building includes of Rs.121.81 lakhs on account of capitalization of interest.

All residual values of assets not in use and/or having outlived their utility have been charged off as per AS 28 concerning impairment of assets.



A physical verification of fixed assets is not conducted during the year under review by the Company.

Goodwill arising from the acquisition of the assets and liabilities acquired from M/s RMM Global LLC, Akron, Ohio and its subsidiary in India, m/s Technet Engineering Services Pvt Limited, Rs 3,09,50,753 has been reflected under Fixed assets.

The date of formal acquisition was January 1, 2009 in accordance with and subject to the provisions of separate asset purchase agreements dated February 12, 2009 respectively. No amount has been provided for towards the proportionate charging off of such goodwill in the books, pending a policy decision by the company.

7. Investments

- a. Investments are stated at cost of acquisition. The cost of investments is reflected as long term investments. Provision for diminution in value of long-term investments, other than temporary is made in the accounts, in accordance with Accounting Standard 13.
- b. The company has invested a total of Rs 45844700 in its 100 % subsidiary, Crossroads Detailing Inc, an American company.
- c. During the year the company set up another 100 % subsidiary in Indiana, USA viz., M/s RMM Global Inc. at a total cost of Rs 815418, for the purpose of the conduct of business in the USA arising from the acquisition of the certain assets and liabilities of M/s RMM Global LLC, Akron, Ohio and its then existing customer base, by way of the asset purchase agreement dated 12.02.2009.
- d. 13,175 shares held by your company in M/s Vicisoft Technologies Pvt Ltd were sold at a profit of Rs.10.33 lakhs during the year.

8. Current Assets, Loans & Advances; and Current Liabilities & Provisions

- a. Sundry Debtors include an amount of Rs.124.26 lakhs outstanding for more than 6 months, for reasons such as possible non recoveries and back charges, against which a cautionary provision is fully made. Necessary approvals for any possible write offs pertaining to foreign currency debts, in accordance with RBI stipulations are awaited and to be applied for.
- b. Sundry Debtors also include dues from subsidiaries, M/s Crossroads Detailing Inc., and M/s RMM Global Inc., Indiana of Rs. 306.38 lakhs & Rs. 50.35 lakhs respectively.
- c. Current Assets include 37,520 shares of your company, M/s Mold-tek Technologies Limited (being 28% of 134000 equity shares originally held by M/s Teckmen Tools Pvt Limited, prior to amalgamation of that company with Moldtek Technologies Limited,) held in accordance the scheme of arrangement, and pending the vesting of the same into a separate trust/trustee along with dividend for F.Y. 2007-08 & F.Y. 2008-09 respectively, in keeping with the approval of the Scheme of Arrangement approved by the Honorable High Court of Andhra Pradesh. The corresponding dividend amounts due for the year 2007-08 is Rs. 75,040 and a similar amount is proposed for the current financial year 2008-09.
- d. The company opted for actuarial valuation and provided for gratuity as per the notified norms per Accounting Standard 15 (Revised).

- e. During the year, the company has charged off a sum of INR 643,77,488 towards loss on account of derivatives transactions, being the sum provided for in the previous year 2007-08, against swap transactions on foreign currency, the details of which are disclosed separately in Schedule 9 to the balance sheet.

Further, it has provided an additional sum of INR 1672,000 against another option transaction (confirmation dated 31.10.2007) being the amount pending to be paid to ICICI Bank as of 31.3.2009, by way of a provision for derivative/options loss in the current year 2008-09.

9. Earnings per Share

Rs. '000

Particulars	2008-2009	2007-2008
Profit available for equity share holders Rs.	4,37,76	2,35,83
Weighted average no. of equity shares outstanding	35,90,024	35,90,0024
Earning per share (Face value of Rs.10) - Basic	12.19	6.56

a. Earnings in foreign currency

Particulars	2008-09	2007-08
FOB Value of Exports	1912.64	1783.64

b. Expenditure in foreign currency

Particulars	2008-09	2007-08
Travelling	50.53	23.48
Others	59.28	6.35

10. Professional Charges include payables to Statutory Auditors (Net of Service Tax)

Rs. Lakhs

Particulars	2008-09	2007-08
Statutory/Tax Audit	1.25	2.75
Tax matters	0.00	2.20
Total	1.25	5.06

11. Managerial Remuneration

Particulars of remuneration paid/payable to Directors

Rs. Lakhs

Particulars	2008-09	2007-08
Salary and Allowances	36.55	49.99
Medical Reimbursement	-	1.07
Electricity & Water	-	1.24
Other Perquisites	-	2.12
Commission	-	4.07
Total	36.55	58.49
Provident Fund	0.14	0.09



Computation of Net Profit in accordance with Section 309(5) of the Companies Act, 1956 for the year ended 31st March 2009

Rs.

Profit before Taxation as per Profit and Loss Account		4,99,03,161
Add: Depreciation/Amortisation charged in the Accounts	1,48,58,329	
Provision for Doubtful debts & Loss on derivatives of current year	1,40,97,929	
Directors Remuneration including Director's Fees	36,54,511	3,26,10,769
		8,25,13,930
Less: Depreciation under Section 350 of the Companies Act, 1956	3,17,97,267	
Loss on derivatives provided previous year charged off	6,43,77,488	
Profit on sale of Assets	10,29,951	9,72,04,706
Profit available for managerial remuneration		(1,46,90,776)
Managerial remuneration not to exceed	10%	-

Computation as per Schedule XIII to the Companies Act, 1956 in the case of inadequacy of profits

Rs.

Effective capital of the Company as on 31st March, 2008		
Share capital		3,59,00,240
Share premium account		3,70,08,360
General reserve		82,30,546
Long term loans (not due within 1 year) excl working capital loan, 00 etc		7,30,27,344
Accumulated Profits carryforward		5,35,34,814
Miscellaneous Expenses		(26,000)
Provision for loss on derivatives		(6,43,77,488)
Effective capital		14,32,97,816
Managerial remuneration payable per managerial person		30,00,000
Number of managerial persons	2	
J. Lakshmana Rao, Chairman & Managing Director		
J. Sudharani, Wholetime Director		
Managerial remuneration overall entitled in case of inadequacy of profits	36,60,000	
J. Lakshmana Rao @ Rs.2.50 lakhss per month	30,00,000	
J. Sudharani as per her terms of appointment	6,60,000	

12. Segment Reporting

Segment information as required by AS 17 - Segment Reporting is described in geographical terms as the entire Company has only one business operation segment i.e., IT enabled services.

(Rs. '000)

Segment Revenue		Segment Assets	
In India	19,57,02	In India	38,14,17
Outside India	-	Outside India	5,21,68
Segment Expenditure		Segment Liabilities	
In India	14,57,99	In India	26,41,81
Outside India	-	Outside India	-
Segment Results		Capital Employed	
In India	4,99,03	In India	29,77,65
Outside India	-	Outside India	

13. Related Party Disclosures**1. Related Parties and Nature of Relationship**

- a. Cross Roads Detailing Inc., Indiana - Subsidiary company
- b. RMM Global Inc., Indiana - Subsidiary company

2. Key Management Personnel

- a. J. Lakshmana Rao Chairman & Managing Director
- b. J. Sudharani Wholetime Director

3. Associated Companies

Moldtek Plastics Limited (Comprising the plastic division demerged from your Company effective 1st April, 2007)



4. **Related Party Transactions**

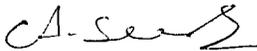
Rs. Lakhs

Particulars	Related Party		Relative of Key Management Personnel		Key management personnel	
	2008-09	2007-08	2008-09	2007-08	2008-09	2007-08
Sales						
Cross Roads Detailing Inc.	458.40	371.24				
RMM Global Inc.	93.24					
Moldtek Plastics Limited (Rent)			18.36			
Remuneration						
J. Lakshmana Rao					29.95	58.49
J. Sudharani					6.60	
Dividend						
J. Lakshmana Rao					3.03	10.67
J. Sudharani					10.94	17.66
Other Transactions						
Moldtek Plastics Limited			(378.16)	8.47		
Out Standing Receivable as at 31st March 2009						
Cross Roads Detailing Inc.	306.38	265.24				
RMM Global Inc.	50.35					
Other Payables						
Moldtek Plastics Limited			286.36	(91.79)		

Per our Report of even date
for **PRATURI & SRIRAM**
Chartered Accountants

for and on behalf of the Board of Directors


K. SRIRAM
Partner
Membership No. 37821
Hyderabad
30th June, 2009


A. SUBRAHMANYAM
Director-Technical


J. LAKSHMANA RAO
Chairman & Managing Director

Balance Sheet Abstract and Company Business Profile

I. Registration Details

Registration No

0 5 6 3 1

State Code

0 1

Corporate Identification No.

L 2 5 2 0 0 A P 1 9 8 5 P L C 0 0 5 6 3 1

Balance Sheet Date

3 1 0 3 2 0 0 9

II. Capital raised during the year (Rs. in Thousands)

Public Issue

Rights Issue

Bonus Issue

Private Placement

N I L

N I L

N I L

N I L

III. Position of Mobilisation and Deployment of Funds (Rs. in Thousands)

Total Liabilities

Total Assets

3 4 4 4 3 8

3 4 4 4 3 8

Sources of Funds

Paid-up Capital

Reserves & Surplus

Secured Loans

Unsecured Loans

3 5 9 0 0

1 3 3 5 1 6

1 7 2 7 2 5

2 2 9 7

Application of Funds

Net Fixed Assets

Investments

Net Current Assets

Miscellaneous Expenditure

3 1 5 3 0 4

4 6 6 6 0

- 1 7 5 3 9

1 3

Accumulated Losses

N I L

IV. Performance of Company (Rs. in Thousands)

Turnover & Other Income

Total Expenditure

Profit Before Tax

Profit After Tax

1 9 5 7 0 2

1 4 5 8 0 0

4 9 9 0 2

4 3 7 7 6

Earnings per Share (Rs.)

Dividend Rate (%)

1 2 . 1 9

2 0

Generic Names of three principal products of the Company (As per monetary terms)

The Company provides structural engineering services to clients

Item code No.	Product Description
	NA

RMM Global Inc.

Auditors' Report



The Shareholders,
RMM Global, Inc.
226 S, College Square,
Bloomington,
Indiana 47404.

We have compiled the accompanying balance sheet of RMM Global Inc. (the "Company") (a Corporation) as of March 31, 2009, and the related statement of income and retained defect for the three months then ended, in accordance with statements on standards for accounting and review services issued by the American institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited

or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and statement of cash flows were included with the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Bober, Markey, Fedorovich & Company
Certified Public Accountants

Indiana
23rd June, 2009

BALANCE SHEET AS AT 31ST MARCH, 2009

	31st March, 2009 USD	31st March, 2009 Rs.'000
ASSETS		
Current Assets		
Checking/Savings/Corporate Checking (Bank Balance)	2,22,16	11,25
Accounts Receivable	17,54,70	88,86
Total Current Assets	19,76,86	1,00,11
TOTAL ASSETS	19,76,86	1,00,11
LIABILITIES & EQUITY		
Current Liabilities		
Accounts Payable	10,70,50	54,21
Other Liabilities		
Related Party Due	8,84,19	44,78
Total Liabilities	19,54,69	98,99
Equity		
Equity	10,00	51
Profit & Loss current year	12,17	62
Total Equity	22,17	1,12
TOTAL LIABILITIES & EQUITY	19,76,86	1,00,11

RMM Global Inc, USA**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009**

	Mar 31, 2009 Amount in USD	Mar 31, 2009 Rs.'000
Ordinary Income/Expense		
Income		
Detailing	26,02,75	1,20,66
Adjustment & Forex fluctuation est at consolidation	—	6
Total Income	26,02,75	1,20,72
Total Cost of Goods Sold	18,87,87	87,52
Gross Profit	7,14,88	33,20
Expense		
Bank Service Charges	2,18	10
Insurance	49,64	2,30
Office Supplies	2,46	11
Payroll Expenses	5,36,66	24,88
Travel & Entertainment	62,60	2,90
Rent	30,85	1,43
Telephone	14,32	66
Equipment & Service Account	3,99	19
Total Expense	7,02,71	32,58
Net Income	12,17	62



Crossroads Detailing, Inc. Auditors' Report

The Shareholders,
Crossroads Detailing, Inc.

We have compiled the accompanying statement of assets, liabilities and equity modified cash basis of Crossroads Detailing, Inc., as of December 31, 2008, and the related statements of revenue and expenses - modified cash basis and retained earnings - modified cash basis for the period then ended, in accordance with statements on standards for accounting and review services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express opinion or any other form of assurance on them.

The Corporation's policy is to prepare its financial statements on the modified cash basis of accounting; consequently, certain revenues are recognized when received rather than when earned and certain

expenses are recognized when cash is disbursed rather than when the obligation is incurred.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the modified cash basis of accounting. If the omitted disclosures were included with the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues & expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Miller & Stewart LLC
Certified Public Accountants

Indiana
12th June, 2009

Crossroads Detailing, Inc.,
P.O. Box 287,
Farmersburg,
INDIANA-47850.

Crossroads Detailing Inc, USA**BALANCE SHEET AS AT 31ST MARCH, 2009**

	31st March, 2009 USD	31st March, 2009 Rs.'000	31st March, 2008 USD	31st March, 2008 Rs.'000
ASSETS				
Current Assets				
Checking/Savings				
Corporate Checking	2,21,30	11,21	94,758.77	37,92
Savings	45,80	2,32	4,581.28	1,84
Total Checking/Savings	2,67,10	13,53	99,340.05	39,76
Work-in-Process	3,28,40	15,22	22,536.98	9,02
Accounts Receivable	49,67,30	2,51,54	846,828.00	3,38,90
Total Current Assets	55,62,80	28029	968,705.03	3,87,68
Fixed Assets				
Accumulated Depreciation	(22,17,28)	(89,11)	(215,871.05)	(86,39)
Building, Equipment & software	27,82,09	111,34	278,209.10	1,11,34
Land	23,00	92	2,300.00	92
Total Fixed Assets	5,87,81	23,15	64,638.05	25,87
Other Assets				
Ohio Gas Deposit	16,74	85	1,673.91	67
Total Other Assets	16,74	85	1,673.91	67
TOTAL ASSETS	61,67,35	3,04,29	1,035,016.99	4,14,22
LIABILITIES & EQUITY				
Current Liabilities				
Accounts Payable	59,78,50	3,02,75	614,321.80	2,45,85
Payroll Liabilities	-	-	2,543.12	1,02
Building Loan	1,58,61	8,03	17,283.62	6,92
Total Liabilities	61,37,11	3,10,78	634,148.54	2,53,79
Equity				
Opening Balance Equity	8,44,41	33,79	84,441.24	33,79
Retained Earnings	31,64,27	1,26,63	511,883.68	204,86
Net Income	(39,78,44)	(1,66,91)	(195,456.47)	(78,22)
Total Equity	30,24	(6,49)	400,868.45	1,60,43
TOTAL LIABILITIES & EQUITY	61,67,35	3,04,29	1,035,016.99	4,14,22

Crossroads Detailing Inc, USA

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2009



	31st March, 2009 USD	31st March, 2009 Rs.'000	31st March, 2008 USD	31st March, 2008 Rs.'000
Ordinary Income/Expense				
Income				
Detailing	1,59,21,60	7,38,13	2,11,87,55	8,47,93
Consulting Income	-	-	1,70,00	6,80
Less:				
Back Charges	24,51,87	1,13,67	2,69,29	10,78
Negotiated cost	12,50	58	-	-
Scope reduction and discounts	28,80	1,34	-	-
	<u>24,93,17</u>	<u>1,15,58</u>	-	-
Total Income	<u>1,34,28,43</u>	<u>6,22,54</u>	<u>2,13,57,55</u>	<u>8,54,73</u>
Cost of Goods Sold				
Cost of Goods Sold	83,86,24	3,88,79	95,08,08	3,80,51
Work in Process	(1,03,03)	(4,78)	(2,25,37)	(9,02)
Total Cost of Goods Sold	<u>82,83,21</u>	<u>3,84,01</u>	<u>-</u>	<u>-</u>
Gross Profit	<u>51,45,22</u>	<u>2,38,53</u>	<u>1,20,74,84</u>	<u>4,83,24</u>
Expense				
Advertising	69,40	3,22	-	-
Automobile Expenses	11,68	54	-	-
Bank Service Charges	4,25	20	4,55	18
Bad Debt	-	-	72,00	2,88
Cash Discounts	-	-	(3,00)	(12)
Contract Labor	4,61,75	21,41	11,79,05	47,19
Computer Equipment	-	-	5,69	23
Depreciation Expenses	58,57	2,72	94,32	3,77
Dues and Subscriptions	-	-	5,90	24
Insurance				
Health Insurance	5,18,36	24,03	5,50,25	22,02
Insurance - Other	29,07	1,35	40,66	1,63
Total Insurance	<u>5,47,43</u>	<u>25,38</u>	<u>5,90,91</u>	<u>23,65</u>
Interest Expense				
Loan Interest	18,20	84	14,84	59
Total Loan Interest	<u>18,20</u>	<u>84</u>	<u>14,84</u>	<u>59</u>
Licenses and Permits	-	-	3,88	16
Miscellaneous	3,99	19	3,57	14
Office Supplies	43,66	2,02	1,19,00	4,76
Payroll Expenses	77,33,59	3,58,53	1,04,40,06	4,17,81
Postage and Delivery	4,24	20	11,07	44

Crossroads Detailing Inc, USA**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2009**

	31st March, 2009 USD	31st March, 2009 Rs.'000	31st March, 2008 USD	31st March, 2008 Rs.'000
Professional Fees				
Accounting	33,11	1,53	56,06	2,24
Legal Fees	87,93	4,08	-	-
Professional Fees-Other	3,40	16	4,40	18
Total Professional Fees	1,24,44	5,77	60,46	2,42
Repairs				
Building Repairs	13,38	62	68,77	2,75
Equipment Repairs	10,02	46	7,21	29
Total Repairs	23,40	1,08	75,97	3,04
Reconciliation & Discrepancies	-	-	10	0.1
Software	1,44,11	6,68	1,42,00	5,68
Taxes				
Federal	-	-	5,64,68	22,60
Property	19,24	89	25,21	1,01
State	-	-	1,52,48	6,10
Total Taxes	19,24	89	7,42,38	29,71
Telephone	50,19	2,33	30,08	1,20
Utilities				
Garbage	3,21	15	6,08	25
Gas and Electric	1,02,96	4,77	99,64	3,99
Internet	29	1	23,39	94
Water	28,30	1,31	24,82	99
Total Utilities	1,34,76	6,25	1,53,93	6,17
Other Expenses	-	-	28	1
Xmas Party	-	-	14,83	59
Total Expense	94,52,90	4,38,24	1,40,30,91	5,61,52
Net Ordinary Income	(43,07,68)	(1,99,70)		
Other Income/Expense				
Other Income				
Interest Income	21	1	38	2
Other Income	3,29,04	15,25	1,39	5
Adjustment & Forex fluctuation estimated at consolidation	-	17,53	-	-
Total Other Income	3,29,25	32,79	1,49	6
Net Income	(39,78,44)	(1,66,91)	(19,54,56)	(78,22)



Auditors' Report on Consolidated Accounts

The Board of Directors
Mold-Tek Technologies Limited

1. We have audited the attached Consolidated Balance Sheet of MOLD-TEK TECHNOLOGIES LIMITED, "the Company" and its subsidiaries, together referred to as "the Group" as at 31st March, 2009, the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statements of the Group for the year ended on the date, annexed thereto. These financial statements are the responsibility of the Company's management and have been prepared by the management on the basis of separate financial statements and other financial information regarding components. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examine, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of the subsidiaries, M/s Crossroads Detailing Inc, the financial statement of which reflects total assets (net) Rs.1.54 lakhs as at 31st March, 2009 total revenue of Rs.249.02 (excluding Mold-Tek Technologies) for the period of 12 months ended on 31st March 2009. We also did not audit the financial statements of the subsidiary, M/s. RMM Global Inc, the financial statements of which reflects total assets (net) of Rs.1.12 lakhs as at 31st March, 2009, total revenue of Rs.33.14 (excluding Moldtek

Technologies) for the period of 3 months ended on 31st March 2009. These financial statements and other financial information have been compiled by external auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the report of such other external auditors.

4. We report that the Consolidated Financial Statements have been prepared by the Company's management in accordance with the requirements of Accounting Standard 21, Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India, and notified by the Companies (Accounting Standards) Rules, 2006.
5. Based on our audit and on consideration of the reports of the other auditors on separate financial statements and on the financial information of the components, in our opinion and to the best of our information and according to the explanations given to us, the attached Consolidated Financial Statements, give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a. In the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at 31st March, 2009;
 - b. In the case of the Consolidated Profit and Loss Account, of the profit of the Group of the year ended 31st March, 2009; and,
 - c. In the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended 31st March, 2009.

For **PRATURTI & SRIRAM**
Chartered Accountants


K. SRIRAM

Hyderabad
30th June, 2009

Partner
Membership No. 37821

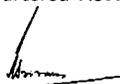
Consolidated Balance Sheet

AS AT 31st MARCH, 2009

Rs.'000

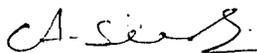
		As at 31st March 2009	As at 31st March 2008
I. SOURCES OF FUNDS			
Shareholders' Funds			
Capital	1	3,59,00	3,59,00
Reserves & Surplus	2	12,95,51	8,85,58
Loan Funds			
Secured Loans	3	17,35,27	9,05,19
Unsecured Loans	4	22,96	41,06
TOTAL		34,12,74	21,90,83
II. APPLICATION OF FUNDS			
Goodwill on consolidation		4,32,30	1,95,85
Fixed Assets - Net Block	5A	30,83,85	15,89,36
Capital Work-in-Progress	5B	92,33	5,04,38
Investment	6	-	4,50
Current Assets, Loans and Advances			
Current Assets	7	5,96,65	6,91,38
Loans and Advances	8	1,35,57	9,60
Less: Current Liabilities and Provisions	9	(9,28,09) (1,95,87)	(8,04,50) (1,03,52)
Miscellaneous Expenditure to the extent not written off	10	13	26
TOTAL		34,12,74	21,90,83
Significant Accounting Policies and Notes to accounts	17		

Per our Report of even date
for **PRATURI & SRIRAM**
Chartered Accountants



K. SRIRAM
Partner
Membership No. 37821
Hyderabad
30th June, 2009

for and on behalf of the Board of Directors



A. SUBRAHMANYAM
Director-Technical



J. LAKSHMANA RAO
Chairman & Managing Director

Consolidated Cash Flow Statement

FOR THE YEAR ENDED 31st MARCH, 2009

Rs.'000

	2008-2009	2007-2008
A. CASH FLOW FROM OPERATIONS		
Net Profit as per Profit and Loss Account	3,32,72	2,21,53
Adjustment for:		
Depreciation	1,51,30	73,51
Preliminary Expenses & Deferred Expenses	13	13
Interest Paid	1,68,56	54,95
Provision for Gratuity	4,75	22,00
	<u>3,24,74</u>	<u>1,50,59</u>
Operating Profit before working capital changes	6,57,46	3,72,12
Adjustment for :		
Trade and other receivables	1,23,74	46,54
Proposed trust	(10,79)	
Work-in-Process	(15,13)	9,02
Trade Payables & Other Liabilities (Including Derivatives Loss)	1,18,83	8,80,20
Advances/Receivables	(1,25,95)	6,76
	<u>90,70</u>	<u>9,42,52</u>
Net Cash from operating activities	7,48,16	13,14,64
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	(16,47,57)	(4,95,20)
Sale of Fixed Assets	1,78	4,32
Decrease in Investments	4,50	(4,58,45)
Capital Work-in-Progress and pending capitalisation	4,12,05	(4,03,27)
	<u>(12,29,24)</u>	<u>(13,52,60)</u>
	<u>(4,81,08)</u>	<u>(37,96)</u>



Rs.'000

	2008-2009	2007-2008
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital	-	50,00
Share Application Money	-	(24,00)
Share Premium	-	1,90,00
Provision for taxation	(61,27)	(35,22)
Provision for Proposed Dividend	(71,80)	(71,80)
Additions/Repayment of Secured Loans	8,30,09	(78,61)
Unsecured Loans	(18,10)	24,26
Investments on 100% Wholly Owned Subsidiary	(7,65)	-
Provision for Corporate Dividend Tax	(12,20)	(12,21)
Interest Paid	(1,68,56)	(54,95)
Prior period & Extraordinary Items	(6,33)	(28,70)
	48419	(41,24)
Net Increase/(Decrease) in Cash & Cash Equivalents	311	(79,19)
Opening Balance of Cash & Cash Equivalents	4016	1,19,35
Closing Balance of Cash & Cash Equivalents	4327	40,16

Per our Report of even date
for **PRATURI & SRIRAM**
Chartered Accountants

K. SRIRAM
Partner
Membership No. 37821
Hyderabad
30th June, 2009

for and on behalf of the Board of Directors

A. SUBRAHMANYAM
Director-Technical

J. LAKSHMANA RAO
Chairman & Managing Director

Consolidated Schedules forming part of the Balance Sheet

	Rs.'000	
	As at 31st March 2009	As at 31st March 2008
1. SHARE CAPITAL		
Authorised		
1,30,00,000 Equity Shares of Rs.10 each	<u>13,00,00</u>	<u>13,00,00</u>
Issued, Subscribed & Paid-up (Refer Note 1)		
35,90,024 Equity Shares of Rs.10 each	<u>3,59,00</u>	<u>3,59,00</u>
TOTAL	<u>3,59,00</u>	<u>3,59,00</u>
2. RESERVES & SURPLUS		
Share Premium as per last Balance Sheet	3,70,08	1,80,08
Add: Premium on preferential offer	<u> -</u> 3,70,08	<u>1,90,00</u> 3,70,08
General Reserve		
Opening Balance	82,31	41,65
Add: Transfer Profit and Loss Account	<u>64,72</u> 1,47,03	<u>40,66</u> 82,31
Profit and Loss Account		
Opening Balance	6,61,98	4,00,24
Add: Transfer Profit and Loss Account	<u>1,16,42</u> 7,78,40	<u>32,95</u> 4,33,19
TOTAL	<u>12,95,51</u>	<u>8,85,58</u>
3. SECURED LOANS		
Loans and Advances from banks		
Cash Credit from ICICI Bank Limited	2,30,30	1,68,00
Term Loans		
ICICI Bank Limited	14,96,94	7,30,27
Building Loan - Relating to Cross Roads Detailing Inc. (USA Company, suitably translated)	8,03	6,92
TOTAL	<u>17,35,27</u>	<u>9,05,19</u>
4. UNSECURED LOANS		
Hire Purchase Finance (including future interest liability)	22,96	41,06
TOTAL	<u>22,96</u>	<u>41,06</u>

Rs.'000

5A. FIXED ASSETS										
	Gross Block				Depreciation				Net Block	
	As on 1st April, 2008	Additions during the year	Adjustments/ Deletions during the year	As on 31st March 2009	As on 1st April 2008	For the year	Adjustments/ Deletions during the year	As on 31st March 2009	As on 31st March 2009	As on 31st March 2008
Goodwill	-	3,09,51	-	3,09,51	-	-	-	-	3,09,51	-
Land	8,92,48	-	-	8,92,48	-	-	-	-	8,92,48	8,92,48
Building	-	6,54,83	-	6,54,83	-	7,86	-	7,86	6,46,97	-
Electrical Installations	28,91	1,99,16	-	2,28,07	9,23	6,38	-	15,61	2,12,46	19,68
Office Equipments	43,24	1,07,72	-	1,50,96	11,13	7,42	-	18,55	1,32,41	32,11
Computers	6,33,12	1,76,61	34,26	7,75,47	1,08,64	1,06,54	34,26	1,80,92	5,94,55	5,24,48
Furniture & Fixures	45,94	1,99,75	21,25	2,24,44	17,12	13,62	21,25	9,49	2,14,95	28,82
Vehicles	79,62	-	9,19	70,43	12,78	6,76	7,41	12,13	58,30	66,84
Building & equipment	1,11,34	-	-	1,11,34	86,39	2,72	-	89,11	22,23	24,95
Total	18,34,65	16,47,58	64,70	34,17,53	2,45,29	1,51,30	62,92	3,33,67	30,83,85	15,89,36
Previous Year	12,36,16	8,02,40	8,05	20,30,50	1,75,51	73,51	3,73	2,45,29	15,89,36	

Note: Previous year's figures are not comparable consequent to the demerger as per the Scheme of Arrangement.

5B. CAPITAL WORK IN PROGRESS & EXPENSES PENDING ALLOCATION

	As on 1st April, 2008	Additions during the year	Capitalised during the year	As on 31st March 2009
Jubilee Hills office building	4,42,20	2,52,51	6,84,51	10,20
Capital Advances	62,18	52,13	32,18	82,13
Total	5,04,38	3,04,64	7,16,69	92,33
Previous Year	3,00	4,74,38	-	5,04,38



	Rs.'000	
	As at 31st March 2009	As at 31st March 2008
6. LONG TERM INVESTMENTS		
Other Investments (unquoted) (at cost)		
13,175 Equity Shares of Rs.10 each of VICI Soft Technologies P Ltd	-	4,50
TOTAL	<u>-</u>	<u>4,50</u>
7. CURRENT ASSETS		
Inventories		
Work-in-Process	24,14	9,02
Sundry Debtors		
Outstanding for more than 6 months		
Considered Good	-	74,84
Considered Doubtful	38,56	-
Other Debts - Considered Good	5,18,45	5,67,35
Less Provision for Doubtful Debts	38,56	-
	<u>5,18,45</u>	<u>6,42,19</u>
Cash and Bank Balances		
Cash in hand	5,70	-
With Scheduled Banks	-	-
Current Accounts	35,42	40,17
Dividend Accounts	2,15	-
	<u>43,27</u>	<u>40,17</u>
Other Current Assets	10,79	-
37,520 Equity shares of Rs.10 each held in Mold-Tek Technologies Ltd pending transfer to a proposed trust per Scheme of Arrangement approved by the Hon'ble High Court of Andhra Pradesh vide its Order dated 25th July, 2008.		
TOTAL	<u>5,96,65</u>	<u>6,91,38</u>



Rs.'000

	As at 31st March 2009		As at 31st March 2008	
8. LOANS AND ADVANCES				
Advances recoverable in cash or in kind or for value to be received, considered good				
Staff Advances	11,53		3,53	
Advances to Others	20		94	
Prepaid Expenses	2,24	13,97	-	4,47
Deposits/Balances with govt bodies		14,36		-
Other Deposits		24,06		67
Advance tax, tax deducted at source and income taxes		81,69		-
Deferred interest on hire purchase finance		1,49		4,46
TOTAL		1,35,57		9,60
9. CURRENT LIABILITIES AND PROVISIONS				
Current Liabilities				
Moldtek Plastics Ltd		2,86,36		(91,80)
Creditors for goods & expenses				
Creditors for goods & software licenses	66,77		55,32	
Outstanding expenses	3,65,88	4,32,65	81,27	1,36,59
Other Liabilities		2,84		-
Provisions				
Provision for Gratuity	44,25		22,72	
Proposed Dividend & Tax thereon	84,00		84,00	
Provision for Loss on Derivatives	16,72		6,43,77	
Provision for Loss on Derivatives				
Opening Provision for Loss on Derivatives	6,43,77		-	
Less: Written off during the year	(6,43,77)		-	
Add: Provision for the current year	16,72		6,43,77	
		16,72		6,43,77
Provision for Income Tax & Fringe Benefit Tax	61,26	2,06,24	9,22	7,59,71
TOTAL		9,28,09		8,04,50
10. MISCELLANEOUS EXPENDITURE				
Preliminary Expenses	26		39	
Less: Written off during the year	13	13	13	26
TOTAL		13		26

Consolidated Schedules forming part of the Profit and Loss Account

Rs.'000

	2008-2009	2007-2008
11. OTHER INCOME		
Profit on Sale of Assets	10,30	-
Miscellaneous Income (Profit on derivatives earned)	35,26	9221
Rent from Moldtek Plastics Limited	13,13	-
TOTAL	58,69	9221
12. WORK-IN-PROCESS		
Work-in-process	10,45	-
	24,14	902
	(13,69)	(902)
TOTAL	(13,69)	(902)
13. EMPLOYEES REMUNERATION & BENEFITS		
Salaries, Wages, Allowances & Bonus	9,38,47	8,59,59
Contribution to Provident Fund & ESIC	25,80	25,06
Welfare Expenses	27,83	44,96
Gratuity	4,75	22,00
Directors Remuneration & Perquisites	36,55	58,49
Contract Labour	21,41	47,19
TOTAL	10,54,81	10,57,29
14. SELLING & DISTRIBUTION EXPENSES		
Sales Promotion & Commission	16,05	19,71
Advertisement Expenses	7,70	7,68
TOTAL	23,75	27,39



	Rs.'000	
	2008-2009	2007-2008
15. OTHER EXPENSES		
Rent	43,93	77,36
Rates & Taxes	2,08	1,16
Insurance	30,64	2,79
Communication Expenses	27,28	22,86
Power & Fuel	35,59	27,89
Travelling Expenses & Conveyance		
Foreign Travel	43,73	49,64
Travelling Expenses in India	33,36	-
Printing & Stationery	13,70	15,61
Repairs & Maintenance	31,09	22,88
Professional Charges	15,71	2,42
Bank Charges	25,23	13,65
Exchange Rate Fluctuation	(71,21)	-
General Expenses	56,25	45,20
TOTAL	2,87,38	2,81,46
16. INTEREST & FINANCIAL CHARGES		
Interest on Term Loans	1,34,32	46,60
Interest on Working Capital	30,36	8,34
Interest charges on Other Loans	3,88	-
TOTAL	1,68,56	54,94

17. SIGNIFICANT ACCOUNTING POLICIES**Method of Accounting**

- a. The Consolidated Financial Statements relate to Mold-Tek Technologies Limited and its subsidiaries. The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS21) "Consolidated Financial Statements," on a going concern basis with historical cost convention, in accordance with accounting principles generally accepted in India and as per Accounting Standards specified in sub-section (3C) of Section 211 of the Companies Act 1956, to the extent applicable to the Company.
- 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 to make estimates and assumptions considered in the reported amounts of assets & liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.
- d. All intercompany transactions, balances and unrealized surpluses and deficits on transactions between group companies are eliminated.

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 if any. Interest/financing costs on borrowed funds attributable to assets are treated in accordance with Accounting Standard 16 issued by the Institute of Chartered Accountants of India (ICAI).
- b. Straight-line method of depreciation is adopted on all fixed assets on the basis of and at rates prescribed by Schedule XIV to the Companies Act, 1956 as amended from time to time.
- c. Expenditure not specifically 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.

Investments

Investments are carried in the books of accounts at cost of acquisition. Decline in market value if any, is considered in accordance with Accounting Standard 13.

The difference between the costs of investment in the subsidiaries over the company's portion of equity of the subsidiary is recognized in the financial statements as Goodwill or Capital Reserve.

The financial statements of the subsidiaries are drawn up to 31st March 2009.

Interest and Financial Charges

- a. Documentation, commitment and service charges are spread over the tenure of the finance facility.
- b. Interest on hire purchase finance is charged to Profit and Loss Account on diminishing balance method as per the guidance note of the Institute of Chartered Accountants of India (ICAI).

Loans under Deferred Credit/Hire Purchase

The ownership rights of assets financed by hire purchase vest with the financing companies and on expiry of agreements will be transferred to the Company. The cash price of assets thus financed is capitalized and the principal amount along with future interest is reflected as Unsecured Loans. The corresponding amount of future interest is reflected as deferred interest under Loans & Advances.



Revenue Recognition

Income from services is recognized when the same are fully rendered and billable. The company adopts the percentage of completion basis for certain customers, and for certain customers on monthly fixed billing basis.

Work-in-process on incomplete service assignments and works are estimated based on percentage of completion as at the end of the year.

Derivatives and unhedged foreign exchange exposures have been provided for in full based on the values applicable on either the closure of contractual obligations, or as at the year end.

Employee Benefits

Liability for employees benefits which are due as per the terms of the employment are recorded in accordance with the Accounting Standard 15 (Revised).

In respect of overseas subsidiary, contributions payable under employee social security schemes which are defined contribution schemes, are charged to the Profit and Loss Account.

Foreign Currency Transactions

The foreign currency transactions are translated at the exchange rates prevailing on the date of transactions. Exchange gains or losses on conclusion of transaction within the accounting year relating to fixed assets are capitalized while in respect of others the impact is recognized in the Profit and Loss Account. Similar treatment is given to outstanding monetary transactions as at the Balance Sheet date.

The financial statements of the subsidiary are considered using the following conversion rates into Indian rupees:

- a. All assets and liabilities are converted into Indian rupees at the closing rates.
- b. All revenue and expenditure items are converted into Indian rupees using the average rate for the period of consolidation.
- c. Contingent liabilities are converted into Indian rupees using the closing rates.

Taxes on Income

Current tax expense is calculated in accordance with the applicable tax laws of the respective country for the subsidiaries.

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961. Deferred tax provisioning on account of timing and permanent difference between taxable & accounting income, is made in accordance with Accounting Standard 22 issued by the Institute of Chartered Accountants of India.

Miscellaneous Expenditure

Preliminary expenses are amortized over a period of 5 years.

Impairment of Assets

Assets of the Company whose realizable value stands diminished vis-à-vis their carrying cost are normally provided for in accordance with Accounting Standard 28.

NOTES TO THE BALANCE SHEET & PROFIT AND LOSS ACCOUNT**1. Principles of Consolidation**

- a. The Consolidated Financial Statements relate to Mold-Tek Technologies Limited, the parent company, (hereafter referred to as the company) and its subsidiaries, Crossroads Detailing Inc, and RMM Global Inc. Indiana, both of which are US based companies.
- b. The consolidated statements are prepared on the following basis:
 - The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of the items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21, Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India.
 - All assets and liabilities are converted at the exchange rate prevailing on the balance sheet date. Revenue items are converted at the average rate prevailing during the year. The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Company, 31st March 2009.
 - The financial statements carry previous year's figures in the consolidated financial statements for a period of 15 months comprising the period 1st January, 2007 to 31st March, 2008 in respect of M/s. Crossroads Detailing Inc. Previous year figures in respect of RMM Global Inc, the other subsidiary are not considered as the company carries financials commencing only from January 2009.
 - The financial figures of one of the subsidiaries, RMM Global Inc., Indiana, is considered for the preparation of Consolidated Financial Statements related to a period of 3 months only (1st January 2009 to 31st March 2009). Investment in the said subsidiary was made in January 2009 and consolidated financials include results of operations from the date of acquisition to the end of the financial year 2008-09.
 - The excess of cost to the Company of its investments in the subsidiary companies over the equity is recognized in the Consolidated Financial Statements as Goodwill.
 - There is no minority interest in the consolidated subsidiary as both the subsidiaries are fully owned by the company.
2. The Subsidiaries considered in the preparation of consolidated financial statements along with the parent company, Mold-Tek Technologies Limited, are Crossroads Detailing Inc. and RMM Global Inc., Indiana, both incorporated in USA respectively. The parent company's ownership interest in both of them is 100% as on 31st March 2009.

3. Scheme of arrangement

Pursuant to the previous approval of the shareholders of the Company at the Extraordinary General Meeting held on 25th January 2008, and the subsequent approval of the Hon'ble High court of Andhra Pradesh on 25th July 2008, the plastic division of the Company (comprising all the plastic manufacturing units and related organization & assets and liabilities) has been demerged with effect from 1st April, 2007 from the Company. The effect of the Scheme of Arrangement was given in the financial statements for the year ended 31st March 2008 itself, and the process has been completed with a few operational exceptions during the year. These prevailing exceptions are considered for disclosure under the relevant heads and groupings in these notes.



4. Share Capital

Issued and subscribed capital includes the following:

- a. 11,88,346 equity shares of Rs.10 each issued on various dates since inception of the company upto 14th November, 1992 at par.
- b. 19,08,000 equity shares of Rs.10 each issued at a premium of Rs.4 per share on 22nd January, 1994.
- c. 15,23,749 equity shares of 10 each, issued on conversion of FCDs Part A at a premium of Rs.20 per share on 4th October, 1995.
- d. 42,05,566 equity shares of Rs.10 each, issued on conversion of FCDs Part B at a premium of Rs.50 per share on 4 January, 1997.
- e. 21,356 equity shares of Rs.10 each issued on 30th September, 1997 consequent to the Scheme of Amalgamation with M/s. Strongpet Polymers Private Limited.
- f. Forfeiture of 84,532 equity shares of Rs.10 each for non payment of application, allotment and call amounts. The forfeiture was on 9th December, 2005.
- g. 16,92,515 equity shares of Rs.10 each issued at a premium of Rs.38 per share on 24th April, 2006 by way of a preferential offer.
- h. 5,80,800 equity shares of Rs.10 each, issued consequent to the Scheme of Arrangement with M/s. Teckmen Tools Pvt Ltd approved by the Hon'ble High Court of Andhra Pradesh, vide its order dated 25th July 2008, allotted on 27th August, 2008.

The entire capital thus issued to this stage, was restructured on the basis of the Scheme of Arrangement approved by Hon'ble High Court of Andhra Pradesh, vide its Order dated 25th July, 2008, into 30,90,024 equity shares of Rs.10 each consequent to the demerger of the plastics division of the Company into a separate company, i.e. Moldtek Plastics Limited.

- i. Separately, 5,00,000 equity shares of Rs.10 each were issued on 24.04.2006 (referred to in clause 19.3 of the Scheme of Arrangement) at a premium of Rs.38 per share on conversion of share warrants arising from the preferential offer.

5. Reserves & Surplus

The amounts relatable to the parent company being the owner of the subsidiary companies in relation to the profits and losses of the subsidiary companies are adjusted to the reserves in the consolidated accounts.

6. Secured Loans

Pursuant to the demerger scheme as approved by the Hon'ble High court of Andhra Pradesh vide its Order dated 25th July 2008, term loan availed from M/s. ICICI Bank Limited for the purpose of expansion of Daman Unit (Plastics) and for acquisition of land & corporate office construction (IT) is considered in these financial statements on a split basis in accordance with the ratio in which the said facility was availed.

Similarly, the cash credit and working capital facility from ICICI Bank Limited has been split on an equitable basis based on actual utilization.

As of date, no formal communication has been received from M/s. ICICI Bank Limited with regard to the split of the term loan and cash credit/working capital facility into the two separate

companies respectively, and the bank continues to treat the said accounts as a single account. It is expected that with the completion of formalities in this regard with the bankers, the process will be finalized in due course.

The said status also impacts the securities offered to the bankers against the mentioned facilities, and the securities continue to remain in combined status until such time as the bankers take a formal decision to split the said facility between the two companies, i.e. Moldtek Plastics Limited and the Company.

Therefore, as per the terms of sanction the said advances from M/s. ICICI Bank Limited to the Company, M/s. Mold-Tek Technologies Limited, prior to demerger, continue to be secured by the following assets and commitments of Moldtek Plastics Limited, post the demerger process.

As per the terms of Sanction the advances from M/s. ICICI Bank Limited are secured by:

- a. Exclusive first charge by way of hypothecation of the Company's (including that of M/s. Moldtek Plastics Limited) 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. Exclusive first charge on all the fixed assets of the Company, including that of M/s. Moldtek Plastics Limited;
- c. First charge by way of equitable mortgage of land measuring 6.5125 acres & building in S. No 54,55/A,70, 71,72 of Annaram Village, near Air Force Academy, Jinnaram Mandal, Medak District, Andhra Pradesh, belonging to the erstwhile plastic division of the Company;
- d. First charge by way of equitable mortgage of land measuring 2,512 sq mts and building in Bhimpore Village & Panchayat, Nani Daman, Daman Taluk & District belonging to the erstwhile plastics division of the Company;
- e. First charge by way of equitable mortgage of land measuring 6,413 sq. yards & and building in S. No. 164 part Dammara Pochampally Village, Qutubullapur, Ranga Reddy District, Andhra Pradesh belonging to the erstwhile plastics division of the Company;
- f. 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, Qutballapur Mandal, Ranga Reddy District, Andhra Pradesh belonging to the erstwhile plastics division of the Company;
- g. First charge by way of equitable mortgage of land measuring 1955 sq. yards & buildings there on in Plot No.8-2-293/86/A/700, Road No.36, Jubilee Hills, Hyderabad belonging to the Company;
- h. Personal guarantees of J. Lakshmana Rao, A. Subrahmanyam, and P. Venkateswara Rao, Directors of the Company.
- i. Pursuant to the sanction of the Scheme of Arrangement, the creation of separate security for loans is yet to commence as also the transfer of licenses, marks, and rights, away from the Company.

7. Investments

- a. Investments are stated at cost of acquisition. The cost of investments is reflected as long term investments. Provision for diminution in value of long-term investments, other than temporary, is made in the accounts, in accordance with Accounting Standard 13.



- b. The Company has invested a total of Rs.458.45 lakhs in its 100% subsidiary, Crossroads Detailing Inc, an American company.
- c. During the year, the Company set up another 100% subsidiary in Indiana, USA viz., M/s. RMM Global Inc. at a total cost of Rs.8.15 lakhs, for conduct of business in the USA arising from the acquisition of the certain assets and liabilities of M/s. RMM Global LLC, Akron, Ohio and its then existing customer base, by way of the asset purchase agreement dated 12th February, 2009.
- d. 13,175 shares held by your Company in M/s. Vicisoft Technologies Private Limited were sold at a profit of Rs.10.33 lakhs during the year.

8. Current Assets, Loans & Advances; and Current Liabilities & Provisions

- a. Sundry debtors include an amount of Rs.38.56 lakhs outstanding for more than 6 months, for reasons such as possible non-recoveries and back charges, against which a cautionary provision is fully made. Necessary approvals for any possible write offs pertaining to foreign currency debts, in accordance with RBI stipulations are awaited and to be applied for.
- b. Current assets include 37,520 shares of the Company, M/s Mold-tek Technologies Limited (being 28% of 1,34,000 equity shares originally held by M/s. Teckmen Tools Private Limited, prior to amalgamation of that company with Moldtek Technologies Limited) held in accordance the Scheme of Arrangement, and pending the vesting of the same into a separate trust/trustee along with dividend for the financial year 2007-08 & financial year 2008-09 respectively, in keeping with the approval of the Scheme of Arrangement approved by the Hon'ble High Court of Andhra Pradesh. The corresponding dividend amounts due for the year 2007-08 is Rs.0.75 lakhs and a similar amount is proposed for the current financial year 2008-09.
- c. The Company opted for actuarial valuation and provided for gratuity as per Accounting Standard 15 (Revised).
- d. During the year, the Company has charged off a sum of INR 643.77 lakhs towards loss on account of derivatives transactions, being the sum provided for in the previous year 2007-08, against swap transactions on foreign currency, the details of which are disclosed separately in Schedule 9 to the Balance Sheet.

Further, it has provided an additional sum of INR 16.72 lakhs against another option transaction (confirmation dated 31st October, 2007) being the amount pending to be paid to ICICI Bank Limited as of 31st March, 2009, by way of a provision for derivative/options loss in the financial year 2008-09.

9. Earnings per Share

Rs. '000

Particulars	2008-2009
Profit available for equity share holders Rs.	2,71,47
Weighted average no. of equity shares outstanding	35,90,024
Earning per share (Face value of Rs.10) - Basic	7.56

10. Related Party Disclosures**1. Related Parties and Nature of Relationship**

- a. Cross Roads Detailing Inc., Indiana, USA - subsidiary company
 b. RMM Global Inc., Indiana, USA - subsidiary company

2. Key Management Personnel

- a. J. Lakshmana Rao Chairman & Managing Director
 b. J. Sudharani Wholetime Director

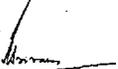
3. Associated Companies

Moldtek Plastics Limited (Comprising, inter alia, the plastics division demerged from your Company with effect from 1st April, 2007).

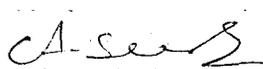
4. Related Party Transactions

Particulars	Related Party		Relative of Key Management Personnel		Key management personnel	
	2008-09	2007-08	2008-09	2007-08	2008-09	2007-08
Sales						
Cross Roads Detailing Inc.	458.40	371.24				
RMM Global Inc.	93.24					
Moldtek Plastics Limited (Rent)			18.36			
Remuneration						
J. Lakshmana Rao					29.95	58.49
J. Sudharani					6.60	
Dividend						
J. Lakshmana Rao					3.03	10.67
J. Sudharani					10.94	17.66
Other Transactions						
Moldtek Plastics Limited			(378.16)	8.47		
Out Standing Receivable as at 31st March 2009						
Cross Roads Detailing Inc.	306.38	265.24				
RMM Global Inc.	50.35					
Other Payables						
Moldtek Plastics Limited			286.36	(91.79)		

Per our Report of even date
 for **PRATURI & SRIRAM**
 Chartered Accountants


K. SRIRAM
 Partner
 Membership No. 37821
 Hyderabad
 30th June, 2009

for and on behalf of the Board of Directors


A. SUBRAHMANYAM
 Director-Technical


J. LAKSHMANA RAO
 Chairman & Managing Director

✂ **ADMISSION SLIP**

MOLD-TEK

Technologies Limited

Registered Office: Plot # 700, Road No. 36, Jubilee Hills, Hyderabad - 500 033



Name & Address of Member

Folio No.

DP ID No.

Client ID No.

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company and hold _____ Shares.

I hereby record my presence at the Twenty Fifth ANNUAL GENERAL MEETING of the Company on 30th day of September at 10.30 a.m. at Swagath-De-Royal Hotel, No. 2-36, Kothaguda X Roads, Cyberabad, Hyderabad - 50008.

Please indicate whether Member/Proxy.

Member's/Proxy's Signature

Note: Shareholder/Proxy holder must bring the Admission Slip to the meeting and hand over at the entrance duly signed.



PROXY FORM

MOLD-TEK

Technologies Limited

Registered Office: Plot # 700, Road No. 36, Jubilee Hills, Hyderabad - 500 033



Folio No.

DP ID No.

Client ID No.

I/We _____

of _____ in the district of _____

a Member/Members of **MOLD-TEK TECHNOLOGIES LIMITED** hereby appoint _____

of _____ in the district of _____ or failing him

of _____ in the district of _____

my/our Proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 10.30 a.m. on Wednesday, 30th September, 2009 or at any adjournment thereof.

AS WITNESS my hand/our hands this _____ day of 2009 _____.

NOTE

A proxy need not be a member. This form must be deposited at the Registered Office of the Company not less than 48 hours before the beginning of the Meeting.

Affix
15 P.
Revenue
Stamp

Signed by the said



Forward Looking Statements

This communication contains statements that constitute “forward looking statements” including, without limitation, statements relating to the implementation of strategic initiatives and other statements relating to our future business developments and economic performance.

While these forward looking statements represent our judgements and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that we have indicated could adversely affect our business and financial performance.

Mold-Tek Technologies undertakes no obligation to publicly revise any forward looking statements to reflect future events or circumstances.

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