



**MOLD-TEK**  
Packaging Limited  
(Formerly known as Moldtek Plastics Ltd.)

MTPL/SECT/030/23-24

Date: 29<sup>th</sup> May, 2023

The Secretary, Listing Department, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. Scrip Code: 533080	The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051. Symbol: MOLDTKPAC - EQ
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Sir/Madam,

**Sub: Intimation regarding Credit Rating under Regulation 30 of SEBI (LODR) Regulations, 2015.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), this is to inform that ICRA Limited vide its letter with ref. no. ICRA/MOLD-TEK Packaging Limited/29052023/1 dated 29<sup>th</sup> May, 2023, has informed the company that based on a review of the latest developments, the Rating Committee of ICRA, after due consideration, has retained the long-term rating at [ICRA] A+ (pronounced ICRA A plus) and the short-term rating at [ICRA]A1 (pronounced as ICRA A one).

Outlook on the long-term Rating is ‘Stable’.

The report from the credit rating agency is enclosed.

The above information will also be available on the website of the Company at <https://www.moldteckpackaging.com/investors.html>.

Thanking you,

Yours faithfully,

**For Mold-Tek Packaging Limited**

**Subhojeet Bhattacharjee**  
Company Secretary & Compliance Officer

**Encl: A/a.**

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Website : www.moldtekgroup.com CIN No: L21022TG1997PLC026542



ICRA Limited

**CONFIDENTIAL**

Ref:ICRA/MOLD-TEK Packaging Limited/29052023/1

May 29, 2023

**Mr. Laxman J Rao**  
**Managing Director**  
**Mold-Tek Packaging Limited**  
**Plot #700, Road No 36**  
**Jubilee Hills, Hyderabad – 500 033**

Dear Sir,

**Re: Surveillance of ICRA-assigned Credit Rating for Rs. 126.00 crore Bank Facilities (details as per Annexure) of Mold-Tek Packaging Limited.**

Please refer the Rating Agreement dated April 28, 2014 executed between ICRA Limited (“ICRA”) and your company, whereby, ICRA is required to review its rating(s), on an annual basis, or as and when the circumstances so warrant.

Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has retained the long-term Rating at [ICRA]A+ (pronounced ICRA A plus) and the short-term rating at [ICRA]A1 (pronounced as ICRA A one). Outlook on the long-term Rating is ‘Stable’. For Rating definition(s), please refer to ICRA website at [www.icra.in](http://www.icra.in).

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as [ICRA]A+(Stable)/[ICRA]A1.

The aforesaid Rating(s) will be due for surveillance any time before May 21, 2024. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the Bank Lines as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated Bank Lines, the same must be brought to our notice before the Bank Lines is used by you. In the event such changes occur after the Ratings have been

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Website: [www.icra.in](http://www.icra.in)  
Email: [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk: +91 9354738909

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**RATING**

**RESEARCH**

**INFORMATION**



assigned by us and their use has been confirmed by you, the Ratings would be subject to our review, following which there could be a change in the Ratings previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the Bank Lines from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s) assigned.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Bank Lines availed by your Company.

The Rating(s) assigned to the Bank Lines of your Company shall require revalidation if there is any change in the size or structure of the rated Bank Lines.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the Company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,  
Yours sincerely,  
For ICRA Limited

**SRI KUMAR**

**KRISHNAMURTHY**

Digitally signed by SRI KUMAR  
KRISHNAMURTHY

Date: 2023.05.29 10:41:19 +05'30'

**Srikumar Krishnamurthy**  
**Senior Vice President and Co- Group Head**  
**Email: ksrikumar@icraindia.com**



**Appendix A**

**Details of the bank limits rated by ICRA on (Long Term Scale)**

<b>Name of the Bank</b>	<b>Instrument Details</b>	<b>Amount (in Rs. cr)</b>	<b>Rating assigned</b>	<b>Rating assigned on</b>
HSBC Bank	Cash Credit	40.00	[ICRA]A+(Stable)	May 22, 2023
Citi Bank	Cash Credit	35.00		
ICICI Bank	Cash Credit	15.00		
CitiBank	Term Loan	18.47		
Citibank NA	Term Loan (ECB)	6.65		
Unallocated		9.88		
<b>Total Limits rated on LT Scale</b>		<b>125.00</b>		

**Details of the Bank Limits rated by ICRA (Rated on Short Term Scale)**

<b>Name of the Bank</b>	<b>Instrument Details</b>	<b>Amount (Rs. crore)</b>	<b>Rating assigned</b>	<b>Rating assigned on</b>
ICICI Bank	Bank Guarantee Limits	1.00	[ICRA]A1	May 22, 2023
<b>Total Limits rated on ST Scale</b>		<b>1.00</b>		