



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

Date: 30th May, 2022

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

Sub: INTIMATION OF REVISION IN CREDIT RATING.

Pursuant to regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that, ICRA Limited vide its Report on Credit Rating dated 30th May, 2022 has provided revision in the Credit rating.

The Copy of the said Report is enclosed for your ready reference.

This is for your information and records.

Thanking you,

For Mold-Tek Packaging Limited




Thakur Vishal Singh
(Company Secretary)

Corporate Office :

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Website : www.moldtekgroup.com CIN No: L21022TG1997PLC026542



ICRA

ICRA Limited

CONFIDENTIAL

Ref:ICRA/MOLD-TEK Packaging Limited/30052022/1

May 30, 2022

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 revised the long-term rating to [ICRA] A+ (pronounced ICRA A plus) from [ICRA] A (pronounced ICRA A).

The Rating Committee of ICRA, after due consideration, has retained the short-term rating at [ICRA] A1 (pronounced ICRA A one). The outlook on the long-term rating is Stable.

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 22, 2023. 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 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



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

KRISHNAMURTHY SRIKUMAR

Digitally signed by KRISHNAMURTHY SRIKUMAR
DN: c=IN, o=Personal, 2.5.4.20=ee4a6f121669dd89bbfcd1f8029b831670227a29c94c165665c73c1c7419e91,
postalCode=600117, st=TAMIL NADU,
serialNumber=82cdf8b6028a82375bb0385a9470e110ff2cd153c336daf6899536796d6a20cb,
cn=KRISHNAMURTHY SRIKUMAR, l=KANCHIPURAM, pseudonym=1c55ed26f62648e5a3cdf411638d1724,
email=KSRIKUMAR@ICRAINDIA.COM
Date: 2022.05.30 10:40:24 +05'30'

Mr. Srikumar Krishnamurthy
Vice President
Email: ksrikumar@icraindia.com



Appendix A

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

Name of the Bank	Instrument Details	Amount (in Rs. cr)	Rating assigned	Rating assigned on
HSBC Bank	Cash Credit	40.00	[ICRA]A+(Stable)	May 23, 2022
Citi Bank	Cash Credit	35.00		
ICICI Bank	Cash Credit	15.00		
CitiBank	Term Loan	24.44		
Citibank NA	Term Loan (ECB)	10.00		
Unallocated		0.56		
Total Limits rated on LT Scale		125.00		

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

Name of the Bank	Instrument Details	Amount (Rs. crore)	Rating assigned	Rating assigned on
ICICI Bank	Bank Guarantee Limits	1.00	[ICRA]A1	May 23, 2022
Total Limits rated on ST Scale		1.00		