

**CONTAINER
TECHNOLOGIES LIMITED**

**ANNUAL REPORT
2022-23**

CHAIRMAN'S SPEECH

On behalf of the Board, I welcome all my shareholders and distinguished invitees to the 15th Annual General Meeting (AGM) of your Company. We have travelled through various cycles of ups and downs and am extremely happy that we have sustained ourselves and this year we celebrate our journey of 15 years since inception and are grateful for your whole hearted trust and support.

The Automotive industry in India is the third-largest by production in the world as per 2023 statistics, India is the 3rd largest automobile market in the world in terms of sales. In 2022, India became the fourth largest country in the world by the valuation of its automotive industry.

Our Product AIS 140/BIS 16833 IRNSS VLTD (Vehicle Location Tracking Device) is part of ITS, MORTH (Ministry of Road Transport and Highways) has Made It Mandatory fitment into all commercials of new registration and on road (in Use Vehicles) will be against yearly Fitness, the VLTD market potential is about 25 million Devices in next 5 years.

During the financial year, the company has developed its own Dual Profile AIRTEL – BSNL embedded SIM in collaboration with IDEMIA SYSCOM a France based company having its GSMA Approved production facility in Noida, India and company has enlisted VLTD in 5 states new states in India, only 3 States have started the VLTD implementation and the remaining 2 states are in the process setup of State Software Backend and Control & Command Centers. The Company is targeting to enlist in 15 states to increase its Sales and Subscribers.

During the financial year, the Company earned profit of Rs. 3496.91 Thousand against a turnover of Rs. 47,171.41 Thousand which is Doubled with the performance of the previous year.

We believe that we have built a strong foundation in Indian Vehicle Telematics Industry for the future with sustainable and profitable Subscribers growth for the long term. Our deep-rooted legacy, brand power, visionary approach, innovation capabilities and commitment to sustainability boost our leadership position in the industry.

I also extend my gratitude to the independent directors of the Company for the extensive knowledge and experience brought in by them during the Board Meeting deliberations and their constant guidance & mentorship to the Company for its growth and development.

I thank all our employees for their dedication and commitment. I express my heartfelt gratitude to all the stakeholders for their trust and support and hope you shall continue to do so as we move ahead.

Last but not the least, I appreciate and thank the various Government and Regulatory authorities, Company's valued customers, suppliers, vendors and investors for their consistent co-operation and trust.

THANK YOU!

CORPORATE INFORMATION**BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

Mr. Anand Kumar Seethala	-	Managing Director (DIN: 01575973)
Mrs. Botcha Bhavani	-	Whole time Director (DIN: 02299110)
Mrs. Vijayakumari Botcha	-	Non-Executive Director (DIN: 09475695)
Mr. Sunmeet Singh	-	Non-Executive Independent Director (DIN: 09475107)
Mr. Madhi Doraiswamy	-	Non-Executive Independent Director (DIN: 09475483)
Mrs. Nikitha Sarada	-	Company Secretary and Compliance Officer
Mr. Vijay Kumar Jojoda	-	Chief Financial Officer (CFO)

REGISTERED OFFICE

H. No. 3-13-142/ 341P, 342,
Gokul Nagar Marriguda,
Mallapur, Secunderabad,
Hyderabad-500076, Telangana, India
Tel: 040-4200 0048

STATUTORY AUDITORS

M/s. Dhanunjaya & Haranath
Chartered Accountants
#302, Wings, 8-3-960/6/2, Srinagar Colony
Hyderabad – 500073, Telangana, India

AUDIT COMMITTEE

Mr. Sunmeet Singh	-	Chairman
Mr. Madhi Doraiswamy	-	Member
Mrs. Vijayakumari Botcha	-	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Madhi Doraiswamy	-	Chairman
Mr. Sunmeet Singh	-	Member
Mrs. Vijayakumari Botcha	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mr. Sunmeet Singh	-	Chairman
Mr. Madhi Doraiswamy	-	Member
Mr. Anand Kumar Seethala	-	Member

SECRETARIAL AUDITORS

R&A Associates
Company Secretary, Hyderabad

BANKERS

IndusInd Bank
SBI Bank
ICICI Bank

REGISTRAR AND SHARE TRANSFER AGENT

Cameo Corporate Services Limited
"Subramanian Building", #1, Club House Road
Chennai - 600 002, Tamil Nadu, India.
Telephone: +91-44-40020700, 28460390
Email: investor@cameoindia.com

Book Closure dates: 25th September 2023 to 30th September 2023 (Both days Inclusive)

NOTICE OF 15TH ANNUAL GENERAL MEETING

Notice is hereby given that 15th (Fifteenth) Annual General Meeting (AGM) of the members of Containe Technologies Limited will be held on Saturday, the 30th day of September 2023 at 3.00 P.M. at the Registered Office of the Company situated at H.No. 3-13-142/ 341P, 342, Gokul Nagar Marriguda, Mallapur, Secunderabad, Hyderabad-500076, Telangana, India to transact the following business:

ORDINARY BUSINESS:

Item No. 1 - To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March 2023 and the Reports of the Board of Directors and Auditors thereon.

Item No. 2 - To appoint a Director in place of Mrs. Botcha Bhavani, (DIN: 02299110) Wholetime Director of the Company who retires by rotation and being eligible, offers herself for re-appointment.

**For and on behalf of the Board of Directors
CONTAINTE TECHNOLOGIES LIMITED**

Sd/-

ANAND KUMAR SEETHALA

Managing Director

DIN:01575973

Add: Flat No. 966 -968, Defence Colony

Near Sainikpuri Park, Sainikpuri

Tirumalgiri, Hyderabad-500094

Telangana, India

**Place: Secunderabad
Date: 31st August 2023**

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and poll to vote instead of himself / herself and such proxy need not be a member. The instrument appointing a proxy should however be deposited at the registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, 25th September 2023 to Saturday 30th September 2023 (both days inclusive)**.
5. Pursuant to Section 113 of the Companies Act, 2013, corporate members intending to appoint authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. As per Regulation 40 of SEBI Listing Regulation, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 2019, except in case of request received for transmission or transposition of Securities. In view of this and to eliminate all risk associated with physical form shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Cameo Corporate Services Limited having its registered office at "Subramanian Building", #1, Club House Road, Chennai - 600 002, Tamil Nadu, India for assistance in this regard.
7. The Notice of 15th AGM along with the Annual Report for the FY 2022-23, is available on the website of the Company at <https://containe.in/results-reports/>, on the website of Stock Exchanges i.e., BSE Limited and Central Depositories Securities Limited and on the website of CDSL at www.cdslindia.com.
8. As per the provision of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them, Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website <https://containe.in>. Members are requested to submit the said form to their DP in case the shares are held in electronic form.
9. Members desiring inspection of statutory registers during the AGM may send their request in writing in advance to the Company at <https://containe.in>.
10. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to cs@containe.in.

11. The Company's Equity shares are listed at BSE Ltd., Phiroze Jee Jeebhoy Towers, Dalal Street, Mumbai – 400001, India and the Company has paid the Listing Fees to the said Stock Exchange.
12. As per Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a Copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of Shares, Deletion of Name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all the above-mentioned transactions.
13. A Statement giving the details of the Director(s) seeking appointment/re-appointment in the accompanying notice, as required under Regulation 36 of SEBI (Listing Obligations and disclosure requirements), Regulations, 2015 and Secretarial Standard – 2, is annexed thereto.
14. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website at <https://containe.in>.
15. The Board of Directors of the Company has appointed Ms. Rashida Adenwala, Practicing Company Secretary (M No. 4020), Founder Partner of R&A Associates, Hyderabad as Scrutinizer to voting process (e-voting, ballot and poll) in a fair and transparent manner and Ms. Rashida Adenwala has communicated her willingness to be appointed and will be available for same purpose.
16. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
17. The Scrutinizer, after scrutinizing the vote cast at the meeting and through remote e-voting, will not later than two (2) working days of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <https://containe.in>. and on the website of CDSL. The results shall simultaneously be communicated to BSE Limited.
18. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to rashida@rna-cs.com with a copy marked to helpdesk.evoting@cdslindia.com.

E-VOTING:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://containe.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
3. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in the Notice of Annual General Meeting; the Company has also enclosed a ballot form with the Annual Report for the financial year 2022-23.
4. The facility for voting through polling paper shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting/ ballot form shall be able to vote at the Meeting through polling paper.
5. A member can opt for only single mode of voting i.e., either through e-voting or by Ballot Form. If a member casts votes by both modes, e-voting shall prevail and vote by Ballot shall be treated as invalid. The members who have cast their vote by remote e-voting/ballot form may also attend the meeting but shall not be entitled to cast their vote again.
6. The Voting rights of the members shall be in proportion to the paid-up value of their shares in the Equity Capital of the Company as on cut-off date (i.e., Record date) 23rd September 2023.
7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 23rd September 2023 only shall be entitled to avail the facility of remote e-voting, voting through ballot form and voting at AGM through polling paper.
8. Any person, who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e., 23rd September, 2023 may obtain the User ID and password by writing to CDSL at helpdesk.evoting@cdslindia.com or contact 040-30722562/022-23023333 or Toll-Free No.1800-200-5533. However, if the person is already registered with CDSL for remote e-voting then the existing user ID and password can be used for casting vote.

9. Members are requested to notify immediately any change in their addresses to the Company.
10. The e-voting facility will be available at the link www.evotingindia.com during the following period:

E-VOTING:

- (i) The e-voting period begins from **9.00 A.M. (IST) on Wednesday 27th September 2023 and ends at 5.00 P.M. (IST) on Friday, 29th September 2023**. During this period shareholders' of the Company, holding shares as on the cut-off date (record date) 23rd September 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013, India or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

STEP 1 : ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.

- (vi) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service

	<p>provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note:

Members who are unable to retrieve User ID/Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542- 43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

STEP 2 : ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

(vii) Login method for e-Voting and joining virtual meetings shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
 - (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN for the relevant <CONTAINER TECHNOLOGIES LIMITED> on which you choose to vote.
 - (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xviii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
 - (xix) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
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- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@containe.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e., 30th September 2023.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS AND OTHER INFORMATION RELATING TO BALLOT FORM:

- (i) A member desiring to exercise voting by using Ballot Form shall complete the enclosed Ballot Form with assent (FOR) or dissent (AGAINST) and send it to the Scrutinizer, Ms. Rashida Adenwala, Practising Company Secretary, Founder Partner at R&A Associates, Hyderabad, duly appointed by the Board of Directors of the Company, to the given address Office No. T 202, Technopolis, 1-10-74/B, Above Ratnadeep Super Market, Chikoti Gardens, Begumpet, Hyderabad-500016, Telangana, India. Ballot Forms deposited in person or sent by post or courier at the expense of the member will also be accepted at the Registered Office of the Company.
 - (ii) Please convey your assent in Column “FOR” or dissent in the column “AGAINST” by placing a tick () mark in the appropriate column in the Ballot Form only. The assent / dissent received in any other form / manner will not be considered.
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- (iii) Duly completed and signed Ballot Forms shall reach the Scrutinizer on or before 29th September 2023 (5.00 P.M. IST). The Ballot Forms received after the said date / time shall be strictly treated as if the reply from the Member has not been received.
- (iv) Unsigned/ incomplete Ballot Forms will be rejected. Scrutinizer's decision on validity of the Ballot Form shall be final.
- (v) A member may request duplicate Ballot Form, if so required, by writing to the Company at its Registered Office or by sending an email on goldencarpetsltd@gmail.com by mentioning their Folio No. / DP ID and Client ID. However, the duly filled in duplicate Ballot Form should reach the scrutinizer not later than 29th September 2023 (5.00 P.M. IST).

**For and on behalf of the Board of Directors
CONTAINTE TECHNOLOGIES LIMITED**

Sd/-

ANAND KUMAR SEETHALA

Managing Director

DIN:01575973

Add: Flat No. 966 -968, Defence Colony

Near Sainikpuri Park, Sainikpuri

Tirumalgiri, Hyderabad-500094

Telangana, India

**Place: Secunderabad
Date: 31st August 2023**

Annexure-A

Details of Directors seeking re-appointment at the 15th Annual General Meeting to be held on 30th September, 2023

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

S. No	Particulars	Details
1	Name	Botcha Bhavani
2	Date of Birth and Age	DOB: 10 th August 1974 Age: 49 Years
3	Date of first appointment	16 th September 2008
4	Nature of appointment (appointment / reappointment)	Appointment pursuant to retire by rotation and being eligible, offers himself for re-appointment
5	Qualifications	Master of Arts in Telugu from Andhra University Telugu Pandit from Institute of Advanced Study
6	Experience and Expertise in specific functional areas	School Assistant for 5 years in Govt High School, Education Department of Government of Andhra Pradesh.
7	Directorships in other Listed Companies	Nil
8	Relationship with other Directors, Manager and Other Key Managerial Personnel of the company	Wife of Sri Anand Kumar Seethala, Managing Director and sister of Smt Vijaya Kumari Botcha, Director.
10	Shareholding in the Company	Holds 28,00,000 Equity Shares
11	Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Rs. 12,00,000/- was paid as Remuneration during the Financial Year ended March 31, 2023.
12	The number of Meetings of the Board attended during the year	11
13	Membership / Chairmanship of Committees of other Boards	Nil

DIRECTORS' REPORT

To

The Members

Container Technologies Limited

Your Directors take pleasure in presenting the Fifteenth Annual Report together with the Audited Balance Sheet and the Statement of Profit or Loss for the period ended 31st March 2023 along with the Report of the Board & Statutory Auditors of your Company.

1. FINANCIAL RESULTS:

The Company's financial performance, for the year ended 31st March 2023 is summarized below:

(Rupees in Thousands)

Particulars	2022-23	2021-22
Revenue from Operations	47,171.41	20,694.65
Other Income	2696.45	3.43
Total Income	49867.86	20698.08
Profit before Finance Cost, Depreciation and Tax	39,448.06	17,006.85
Finance Cost	4508.11	1905.50
Depreciation	1227.37	902.82
Profit Before Tax	4684.32	882.89
Less: Current tax	1,120.49	384.79
Deferred Tax Liability	66.92	64.22
Profit After Tax	3,496.91	433.88

FINANCIAL PERFORMANCE:

The Company continued on its growth trajectory in Financial Year 2022-23. During the year under review, your Company reported a top-line growth of 127% over the previous year. The Revenue from operations amounted to Rs. 47,171,410/- as against Rs. 20,694,650/- in the previous financial year. The Company can capitalize on the market conditions through its operational excellence, higher efficiency and well executed strategies.

2. BUSINESS OPERATIONS:

The Company is primarily engaged in the business of manufacturing AIS-018 and AIS140 Safety and Security Components, namely Speed Limiting Devices and Vehicle Location Tracker Devices and manufacturing of Dual/Multi Profile E-SIMs. Your Company has government approvals from the various state governments to carry on the business.

3. MATERIAL EVENTS DURING THE FINANCIAL YEAR:

Your Company during the year has converted itself into a Public Limited Company and invited the public to subscribe its securities through an Initial Public Company offer of Rs. 261.60 lakhs and got listed on the BSE SME Exchange on 30th September 2022.

4. DIVIDEND:

The Board of Directors of the Company did not recommend any dividend during the FY 2022-23 as they want to plough back the profits for the future development of Company.

5. CORPORATE GOVERNANCE REPORT:

The Company's paid-up equity share capital is less than Rs. 10 crores and net worth is less than Rs. 25 crores as on the last day of the previous financial year. As such, according to Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the compliances with respect to Corporate Governance disclosures are not applicable to your Company. However, your Company strives to incorporate the appropriate standards for Corporate Governance in the interest of the stakeholders of the Company.

6. TRANSFER TO RESERVES:

The Directors are not proposing to transfer any amount to reserves during the Financial Year under review.

7. DEPOSITS:

During the financial year under review the Company has not accepted any deposits in pursuance of Chapter V Companies (Acceptance of Deposits) Rules, 2014.

8. SHARE CAPITAL AND INITIAL PUBLIC OFFERING:**a) Further Issue of Shares:**

Your Company allotted 1,50,000 equity shares by way of Rights Issue and 1,00,000 equity shares in lieu of conversion of unsecured loans during the financial year under review.

b) Initial Public Offering (IPO):

During the Financial Year 2022-23, your Company entered into the Securities Market through Initial Public Offering (IPO). The public issue comprised of Fresh Issue of 17,44,000 Equity Shares of Rs. 10/- each at a premium of Rs. 5/- per share aggregating to Rs. 2,61,60,000/-.

Equity Shares of the Company are listed at BSE SME Exchange and is regularly traded on the exchange w.e.f. September 30, 2022.

During the year your Company has allotted 19,94,000 Equity Shares, therefore the paid up Share Capital of the Company has increased from Rs. 4,25,00,000 /- to Rs. 6,24,40,000/- and all the entire shares of the Company are in dematerialized form.

9. STATEMENT OF DEVIATION(S) OR VARIATION(S):

The proceeds of the money raised by Initial Public Offer were fully utilized towards the objects as stated in the prospectus.

10. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in business of the Company during the last financial year.

11. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENT:

There were no events subsequent to the date of Financial Statements.

12. NUMBER OF BOARD MEETINGS/ COMMITTEE/ SHAREHOLDERS MEETINGS CONDUCTED DURING THE YEAR:

a. Board Meeting:

During the year ended March 31, 2023, the Board met 11 (Eleven) times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the "Act"). Required quorum was present throughout each meeting as per the requirement of the said Act, the details of Board meetings are given below:

S. No.	Date of Board Meeting	No of Directors Attended	Place of Board Meeting
1.	20/04/2022	3	Registered Office
2.	07/05/2022	3	Registered Office
3.	13/05/2022	3	Registered Office
4.	20/05/2022	3	Registered Office
5.	04/07/2022	3	Registered Office
6.	15/07/2022	5	Registered Office
7.	17/08/2022	3	Registered Office
8.	14/09/2022	3	Registered Office
9.	27/09/2022	3	Registered Office
10.	14/11/2022	5	Registered Office
11.	22/02/2023	3	Registered Office

Number of Board Meetings attended by each Director during the financial year 2022-23:

S. No.	Name of Director	Designation	No. of Board Meetings attended
1.	Mr. Anand Kumar Seethala	Director	11
2.	Ms. Botcha Bhavani	Director	11
3.	Ms. VijayaKumariBotcha	Director	11
4.	Mr. Madhi Doraiswamy	Independent Director	2
5.	Mr. Sunmeet Singh	Independent Director	2

The Meetings of the following Committees held on the respective dates as mentioned below:

b. Audit Committee:

1. 15/07/2022
2. 6/11/2022
3. 14/11/2022

S. No.	Name of Director	Designation	No. of Meetings attended
1	Ms. Botcha Bhavani	Director	3
2	Mr. Madhi Doraiswamy	Independent Director	3
3	Mr. Sunmeet Singh	Independent Director	3

c. Stakeholders Relationship Committee:

S. No.	Name of Director	Designation	No. of Meetings attended
1	Mr. Anand Kumar Seethala	Director	-
2	Mr. Madhi Doraiswamy	Independent Director	-
3	Mr. Sunmeet Singh	Independent Director	-

d. Nomination and Remuneration Committee:

1. 14/11/2022

S. No.	Name of Director	Designation	No. of Meetings attended
1	Ms. Botcha Bhavani	Director	1
2	Mr. Madhi Doraiswamy	Independent Director	1
3	Mr. Sunmeet Singh	Independent Director	1

13. COMMITTEES OF THE BOARD:

The Company constituted Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee to comply with the provisions of the Companies Act, 2013.

1. AUDIT COMMITTEE:

The Audit Committee consists of:

- i. Mr. Sunmeet Singh, Non-Executive, Independent Director - Chairman;
- ii. Mr. Madhi Doraiswamy, Non-Executive, Independent Director - Member;
- iii. Ms. Vijayakumari Botcha, Director -Member.

All the recommendations made by the members of Audit Committee were accepted by the Board.

2. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee consists of:

- i. Mr. Madhi Doraiswamy, Non-Executive, Independent Director- Chairman;
- ii. Mr. Sunmeet Singh, Non-Executive, Independent Director–Member;
- iii. Ms. Vijayakumari Botcha, Director - Member.

3. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee consists of:

- i. Mr. Sunmeet Singh, Non-Executive, Independent Director – Chairman;
- ii. Mr. Madhi Doraiswamy, Non-Executive, Independent Director-Member;
- iii. Mr. Anand Kumar Seethala, Managing Director - Member.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY:

The following are the Directors and Key Managerial Personnel of the Company:

1. Mr. Anand Kumar Seethala (DIN: 01575973)
2. Ms. Botcha Bhavani (DIN: 02299110)
3. Ms. Vijayakumari Botcha (DIN: 09475695)

- | | |
|---------------------------|---|
| 4. Mr. Madhi Doraiswamy | (DIN: 09475483) |
| 5. Mr. Sunmeet Singh | (DIN: 09475107) |
| 6. Mr. Vijay Kumar Jogoda | Chief Financial Officer |
| 7. Mrs. Nikitha Sarda* | Company Secretary and Compliance Officer. |

*Mrs. Nikitha Sarda was appointed as Company Secretary and Compliance Officer on 10th April 2023.

15. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL APPOINTED OR RESIGNED DURING THE YEAR:

During the Financial year 2022-23 the following changes have taken place in the Key Managerial Personnel Directorship of the Company:

1. Mrs. Nikitha Sarda resigned from the position of Company Secretary and Compliance Officer w.e.f. 14th November 2022;
2. Mr. Sunmeet Singh and Mr. Madhi Doraiswamy were appointed as Director of the Company (Non-Executive Independent Director) of the Company on 21st September 2022.
3. Ms. Vijayakumari Botcha was appointed as Director of the Company (Non-Executive) of the Company on 21st September 2022.
4. Mr. Vijay Kumar Jojoda was appointed as Chief Financial Officer on 7th May 2022.

16. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, the Directors hereby confirm:

- (i) That in the preparation of the annual accounts for the year ended 31st March 2023, the applicable accounting standards had been followed along with proper explanation relating to any material departures;
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March 2023 and of the profit or loss of the company for that period;
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) that the directors had prepared the annual accounts for the period ended 31st March 2023 on a going concern basis.
- (v) that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (7) OF SECTION 149 OF THE COMPANIES ACT, 2013:

The Independent Directors have submitted the Declaration of Independence, as required pursuant to Sub-Section (7) Section 149 of the Companies Act, 2013 stating that they meet the criteria of independence as provided in (6) of section 149 of Companies Act, 2013 and

Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

18. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The Company follows a policy on remuneration of directors and other senior managerial personnel. The Policy is recommended by the Nomination and Remuneration Committee and approved by the Board.

19. RELATED PARTY TRANSACTIONS:

All the related party transactions are entered in the ordinary course of business and on arm's length basis they are in compliance with the applicable provisions of Companies Act 2013 and listing regulations. Additional Disclosure 17 to the Financial Statements can be referred for detailed related party transactions.

The Company has adopted a related party transactions policy and the said policy as approved by the board is uploaded on the Company's website <https://containe.in/>.

20. NAMES OF THE SUBSIDIARIES/ASSOCIATES/JOINT VENTURES:

Your Company has no Subsidiaries, Associates and Joint Ventures during the financial year under review.

21. MECHANISM FOR BOARD EVALUATION:

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of Schedule IV of the Companies Act, 2013.

The Directors evaluation was broadly based on the parameters such as understanding of the Company's vision, objective, skills, knowledge and experience, participation and attendance in Board/ Committee meetings; governance and contribution to strategy; interpersonal skills etc.

The Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as evaluation of the working of its Board Committees. A structured questionnaire was prepared covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board Culture, execution and performance of specific duties, obligations and governance.

A meeting of the Independent Directors was also held which reviewed performance of non-independent directors, performance of the board as a whole and performance of the chairman after taking into account the views of executive directors and non-executive directors and assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

As required by the provisions of Companies Act, 2013, the relevant information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo are provided in **Annexure-I**.

23. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

There were no significant and material orders that were passed by the regulators or courts or tribunals against your company.

24. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has effective 'internal financial controls' that ensure an orderly and efficient conduct of its business, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information.

There are adequate controls relating to strategic, operational, environmental and quality related aspects too.

While these controls have been effective through-out the year, these are reviewed on a periodic basis for any changes/ modifications to align to business needs.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Your Company has not given any loan or guarantee to any person or body corporate nor invested in any body corporate during the Financial Year 2022-23 pursuant to Section 186 of Companies Act, 2013. The Company has extended loans to Managing Director and Whole time Director pursuant to the provisions of Section 185 of Companies Act, 2013 relating to "Loan as a part of the conditions of services extended by the company to all its employees." The loan amounted extended to Directors carry rate of interest of 12% per annum.

26. RISK MANAGEMENT:

The Board of Directors of the Company formulates implements and monitors the risk management framework for the Company.

The Board evaluates risk management systems and internal financial controls. The Board reviews the internal audit findings, provides guidance on internal controls and ensures that the internal audit recommendations are implemented.

27. PARTICULARS OF EMPLOYEES:

Pursuant to Rule 5 pursuant to the Companies (Appointment and Remuneration Managerial Personnel) Rule, 2014 of the Companies Act, 2013, there are no employees who are in receipt of remuneration of Rs. 1,02,00,000/- or more per annum or Rs. 8,50,000/- or more per month or were employed for a part of the year as furnished in **Annexure-II**.

28. AUDITORS AND AUDITORS REPORT:

Your Company's Auditors M/s. Dhanunjaya & Haranath, Chartered Accountants, bearing Firm Registration No: 014288S as Statutory Auditors of the Company in the 14th Annual General Meeting held on 21st September 2022 to hold the office from the conclusion of the 14th Annual

General Meeting till the conclusion of the 19th Annual General Meeting in accordance with Section 139 of the Companies Act, 2013.

The Auditors' Report for financial year 2022-23 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

29. SECRETARIAL AUDITOR AND THEIR REPORT:

The Board has appointed R&A Associates, Company Secretaries a firm of Practicing Company Secretaries, Hyderabad as the Secretarial Auditors to conduct Secretarial Audit of the Company for the Financial Year ended 31st March 2023 in compliance with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report issued by R&A Associates, Company Secretaries, in Form MR-3 is enclosed as **Annexure-III**.

30. INTERNAL AUDIT:

Pursuant to provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rule, 2014 as amended from time to time, the Board of Directors had appointed M/s R. Subramanian & Company LLP., Chartered Accountants, Hyderabad as an Internal Auditor of the Company to conduct internal audit of the Company.

31. EXTRACT OF THE ANNUAL RETURN

Pursuant to Section 92 of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return is available on the website of the Company at <https://containe.in/>.

32. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis report has been separately furnished as **Annexure-IV** in the Annual Report and forms a part of the Annual Report.

33. POLICIES AND DISCLOSURE REQUIREMENTS:

In terms of provisions of the Companies Act, 2013 the Company has adopted following policies which are available on its website <https://containe.in/>:

- Archival Policy
- Code of Conduct For Directors _ Senior Management Personnel
- Code of Practices And Fair Disclosure of UPSI
- Familiarization Programme For Independent Directors
- Materiality of Events Policy
- Nomination And Remuneration Policy
- Policy on Related Party Transactions
- Policy For Determining Material Subsidiary
- Policy For Inquiry in case of leak of UPSI
- Terms And Conditions – For the Appointment of an independent Director
- Whistle Blower Policy – Vigil Mechanism

34. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India while organizing the Board and Annual General Meetings.

35. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions of Section 135 of the Companies Act, 2013 read with Companies(Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company as on March 31, 2023. Hence, your Company is not required to adopt the CSR Policy or constitute CSR Committee during the year under review.

36. DISCLOSURE PERTAINING TO SEXUAL HARRASMENT OF WOMEN AT WORKPLACE:

Your Directors promote a productive work environment and do not tolerate any conduct by any employee that disrupts, harasses, intimidates, or interferes with another's work performance. While all forms of harassment are prohibited, it is the policy of your Company to emphasize that sexual harassment, particularly towards women, is specifically prohibited. Every employee shall, at all the times, maintain office decorum in dealing with colleagues.

Also, there were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGMENT:

Your Directors wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment. The Board also desires to place on record its sincere appreciation for the support and co-operation that the company received from the customers, strategic partners, bankers, auditors, consultants and all others associated with the company. The company looks upon them as partners in its progress. It will be the company's endeavor to build and nurture strong links with trade based on mutuality, respect and co-operation.

**For and on behalf of the Board of Directors
CONTAINTE TECHNOLOGIES LIMITED**

**Sd/-
ANAND KUMAR SEETHALA
Managing Director
DIN:01575973
Add: Flat No. 966-968,
Defence Colony,
Near Sainikpuri Park,
Sainikpuri,
Tirumalgiri,
Hyderabad-500094,
Telangana, India**

**Sd/-
BOTCHA BHAVANI
Whole time Director
DIN:02299110
Add:37-18/966,968,
Flat No.102,
Gks Park VeiwApts,
Defence Colony,
Near Water Reservoir,
Sainikpuri,
Hyderabad-500094,
Telangana, India**

**Place: Secundrabad
Date: 31st August 2023**

Annexure-I

Information as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 forming part of Directors Report for the year ended 31st March 2023.

The information as per Section 134 of the Companies Act, 2013 has to be presented:

A. Conservation of energy

- (i) The steps taken or impact on conservation of Energy: Nil
(ii) The Steps taken by the Company for utilizing alternate sources of Energy: Nil
(iii) The Capital Investment on energy conservation equipment's: Nil

A. Technology absorption:

I	The efforts made towards technology absorption	Nil
II	The benefits derived like Product Improvement, Cost Reduction, Product Development or Import Substitution	Nil
III	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
	the details of technology imported	Nil
	the year of import	Nil
	whether the technology been fully absorbed	Nil
	if not fully absorbed, areas where absorption has not taken place, and there as on thereof; and	Nil

B. Foreign exchange earnings and outgo:

The details of foreign exchange earnings in terms if actual inflow and outflows during the year are detailed in Note No.29 of the Financial Statements.

For and on behalf of the Board of Directors
CONTAINTE TECHNOLOGIES LIMITED

Place: Secundrabad
Date: 31st August 2023

Sd/-
ANAND KUMAR SEETHALA
Managing Director
DIN:01575973

Sd/-
BOTCHA BHAVANI
Whole time Director
DIN:02299110

Annexure-II

PARTICULARS OF EMPLOYEES

Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of Director	Designation	Remuneration in FY 22-23	Remuneration in FY 21-22	% of increase in remuneration	Ratio of remuneration to MRE
Executive Directors					
Anand Kumar Seethala	Managing Director	12,00,000	12,00,000	-	7.01
Botcha Bhavani	Whole-Time Director	12,00,000	12,00,000	-	7.01
Key Managerial Personnel					
Vijay Kumar Jojoda	Chief Financial Officer	4,78,150	3,89,560		2.80
Nikitha Sarda	Company Secretary	1,00,000	-		0.58

1. The Median Remuneration of the employees of the Company during the financial year was Rs. 1,71,000/- (Previous Year Rs.48,871/-).
2. There are 25 permanent Employees on the rolls the Company of as on 31st March, 2023.
3. There was a 33.31% increase in the salaries of employees other than the managerial personnel in the current financial year i.e. 2022-23.
4. The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee.
5. It is hereby confirmed that the remuneration is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors
CONTAINTE TECHNOLOGIES LIMITED

Place: Hyderabad
Date: 31st August 2023

Sd/-
ANAND KUMAR SEETHALA
Managing Director
DIN:01575973

Sd/-
BOTCHA BHAVANI
Whole time Director
DIN:02299110

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

CONTAINER TECHNOLOGIES LIMITED

H. No. 3-13-142/ 341P, 342, Gokul Nagar Marriguda

Mallapur, Secunderabad, Hyderabad-500076

Telangana, India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to the good corporate practices by CONTAINER TECHNOLOGIES LIMITED (CIN: L72200TG2008PLC061063) (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Container Technologies Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2023, according to the provisions of:

- i. The Companies Act, 2013 (the Act) (to the extent applicable) and the Rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(Not applicable to the Company during the audit period);
- v. The following Regulations and Guidelines prescribed under the Securities Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
 - e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - f. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the audit period)**;
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the audit period)**;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period) &**
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period)**.
- vi. We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of Audit, and on examination of the relevant documents, licenses and records in pursuance thereof, on test check basis in our opinion, the Company has complied with applicable general laws and rules made thereof and in particular the following:
- a. Central Motor Vehicle Rules, 1989

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered by the Company with Stock Exchanges.
- (iii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

We report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards, etc. mentioned above except that the Company has filed few of the forms as required under the Companies Act, 2013 by paying additional fees.

We further report that:

1. We have not examined the Financial Statements, Financial books, related financial Acts and Related Party Transactions etc., For these matters, we rely on the report of Statutory Auditors for Financial Statement for the financial year ended 31st March, 2023.

2. The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
3. Proper notice, agenda and detailed notes on agenda were given to all directors for the Meetings of Board of Director and Committees and were sent in compliance with Companies Act, 2013 and Secretarial Standards. The necessary system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
4. The decisions of the Board and Committees were carried out with requisite majority as recorded in the minutes of the meetings.
5. The management is responsible for compliance of all business laws. This responsibility includes maintenance of statutory registers / files required by the concerned authorities and internal control of the concerned department.

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

We further report that during the audit period the Company had the following specific events/actions took place having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc:

1. The Company went public through Initial Public Offer (IPO) and listed on BSE SME Exchange on 30th September 2022.

**For R & A Associates
Company Secretaries**

Sd/-

Rashida Adenwala

M. No.:F4020

C. P. No.:2224

UDIN:F004020E000901026

Place: Hyderabad

Date: 31st August 2023

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

ANNEXURE-A TO THE SECRETARIAL AUDIT REPORT

To

The Members

CONTAINER TECHNOLOGIES LIMITED

H. No. 3-13-142/ 341P, 342, Gokul Nagar Marriguda,
Mallapur, Secunderabad, Hyderabad-500076
Telangana, India.

My Report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have relied up on the information provided by the Management with respect to related party transactions for its compliance.

**For R & A Associates
Company Secretaries**

Sd/-

Rashida Adenwala

M. No.:F4020

C. P. No.:2224

UDIN:F004020E000901026

**Place: Hyderabad
Date: 31st August 2023**

MANAGEMENT DISCUSSION & ANALYSIS REPORT**• Introduction:**

Containe Technologies Limited (Company) is a public company listed on BSE SME Exchange, incorporated on 16th September 2008 as a private company. The registered office of the Company is situated at H. No. 3-13-142/ 341P, 342, Gokul Nagar Marriguda, Mallapur, Secunderabad, Hyderabad-500076, Telangana, India

The Company Manufactures Speed Limiting Devices, Vehicle Location Tracking Devices, Embedded SIM Cards, M2M Service Provider.

The Speed Limiting Device is a Safety Product which is mandatory fitment for New Registration, fitness of all commercial vehicles of goods carriers, hazardous petroleum/chemical tankers, public transport, and school buses, as per GSR 290E of 15.04.2015. It is designed, developed, and manufactured according to the Automotive Industry Standard (AIS 018) "MOTOREYE & LIMITS" approved by ARAI and AIS 037 Standard, ensuring conformity of production audits for its excellent quality and proven durability.

Vehicle Location Tracking Devices Product has been tested as per Automotive Industry Standard AIS-140& BIS 16833 Standard. This product is approved by ICAT TAC certificate no:CK8073. This IRNSS VLTD (Vehicle Location Tracking Device) is designed with Quad band GSM / GPRS Module, equipped with GPS/IRNSS receiver to provide accurate navigation data, this can be remotely configured (OTA Configuration).

The Company has registered APN for PAN India "ctplm2m.in" and manufactures its owned Dual Profile e-SIMS in collaboration GSMA Approved Manufacturing facility and has MOU with service providers Like BSNL, Vodafone Idea and Airtel for eSIM Profiles and has M2M service providers License from Department of Telecommunications.

• Global Economy:

The automotive industry is an important pillar of the world economy. It affects every aspect of daily living, and it is an important source of employment – approximately 5 percent of the global labour force is directly or indirectly employed in this industry. The total turnover of the automotive industry is greater than the gross domestic product of France.

• Global Auto Components Industry:

Global economic development is dependent on the activities of the automotive industry due to the wide range of businesses that it is integrated with. The automotive industry contributes around 3% of the world's total GDP output, and that share is higher in emerging markets such as China and India.

• Indian Economy:

India has become the fastest-growing economy in the world in recent years. This fast growth, coupled with rising incomes, boost in infrastructure spending and increased manufacturing incentives, has accelerated the automobile industry.

India's economic growth in FY 2023 has been principally led by private consumption and capital formation and they have helped generate employment as seen in the declining urban unemployment rate and in the faster net registration in Employee Provident Fund. Moreover, World's second-largest vaccination drive involving more than 2 billion doses also served to lift consumer sentiments that may prolong the rebound in consumption. Still, private capex soon needs to take up the leadership role to put job creation on a fast track.

- **Indian Auto Components Industry:**

India occupies a strong position in the global heavy vehicles market as it is the largest tractor producer, second-largest bus manufacturer, and third-largest heavy trucks manufacturer in the world.

India's auto component industry is an important sector driving macroeconomic growth and employment. The industry comprises players of all sizes, from large corporations to micro entities, spread across clusters throughout the country. The auto components industry accounted for 2.3% of India's GDP and provided direct employment to 1.5 million people. By 2026, the automobile component sector will contribute 7-9% of India's GDP.

The turnover of the automotive component industry grew 34.8% to Rs. 2.65 lakh crore (US\$ 33.8 billion) during April-September 2022 compared to the first half of the previous year. As per the Automobile Component Manufacturers Association (ACMA) forecast, auto component exports from India are expected to reach US\$ 30 billion by 2026. The auto component industry is projected to record US\$ 200 billion in revenue by 2026. Strong international demand and resurgence in the local original equipment and aftermarket segments are predicted to help the auto component industry grow.

Significant demand for automobiles also led to the emergence of more original equipment and auto components manufacturers. As a result, India developed expertise in automobiles and auto components, which helped boost international demand for Indian automobiles and auto components. Hence, the Indian automobile industry has a considerable impact on the auto component industry.

The industry is a leader in exports and provides jobs to over 3.7 crore people. From FY 2016-FY 2022, the industry registered a CAGR of 6.35% and was valued at US\$ 56.50 billion in FY22. Due to the high development prospects in all vehicle industry segments, the auto component sector is expected to see double-digit growth. The industry is expected to stand at US\$ 200 billion by FY 2026.

The Indian automobile industry contributes almost 6.4% of India's GDP and 35% of manufacturing GDP and is a leading employment provider. India could be a leader in shared mobility by 2030, providing opportunities for electric and autonomous vehicles. The automobile sector received cumulative equity FDI inflow of about US\$ 33.77 billion between April 2000-September 2022.

- **Government Initiatives for Automobile Industry:**

1. The Indian government has planned US\$ 3.5 billion in incentives over a five-year period until 2026 under a revamped scheme to encourage production and export of clean technology vehicles. Initiatives like Make in India, the Automotive Mission Plan 2026, and NEMMP 2020 will be a net positive for the sector.

2. In November 2020, the Union Cabinet approved a PLI scheme in automobile and auto components with an approved financial outlay over a five-year period of Rs. 57,042 crore (US\$ 8.1 billion). In September 2021, the Indian government issued notification regarding a PLI scheme for automobile and auto components worth Rs. 25,938 crore (US\$ 3.49 billion). In February 2022, the government received an investment proposal worth Rs. 45,016 crore (US\$ 6.04 billion) from 20 automotive companies under the PLI Auto scheme. This scheme is expected to create an incremental output of Rs. 2,31,500 crore (US\$ 31.08 billion).
3. The Government aims to develop India as a global manufacturing and research and development (R&D) hub. It has set up National Automotive Testing and R&D Infrastructure Project (NATRiP) centres as well as the National Automotive Board to act as facilitator between the Government and the industry. Under (NATRiP), five testing and research centres have been established in the country since 2015.
4. There have been plenty of investments in the automobile sector recently, as the Government of India expects the automobile sector to attract US\$ 8-10 billion in local and foreign investments by 2023. The industry attracted Foreign Direct Investment equity inflow (FDI) worth US\$ 33.53 billion between April 2000-June 2022, accounting for 5.54% of the total equity FDI during the period.

- **Opportunities:**

1. Expanding the business in different states thereby leading to creation of new customer base;
2. Growing demand for vehicle telematics and ITS Products;
3. Approval from the State Government of Maharashtra, West Bengal, Madhya Pradesh and NCT of Delhi to register Vehicle Location Tracker (VLT) Device for usage in the respective jurisdiction.
4. Approval from State Government of Nagaland and APSAC to supply and fitment of Vehicle Location Tracker (VLT) Device;

- **Threats:**

1. Providing Performance Bank Guarantee Overhead Expenses;
2. Initial Software Development Overhead and Man Power Resource Maintenance Expenses;
3. Continuous Product R&D, for Improvements/Updates and Testing Agencies Expenses;

- **Outlook:**

The rapidly globalizing world is creating newer opportunities for the transportation industry, especially while shifting towards electric, electronic and hybrid cars, which are deemed more efficient, safe and reliable modes of transportation. Over the next decade, this will lead to newer verticals and opportunities for auto component manufacturers. To help them adjust to the shifting dynamics of the sector, the Indian government has already offered various production incentives. India is also investing heavily in electric car infrastructure.

- **Risks And Concerns:**

Risks are inevitable in today's world and Company strongly believes that its success depends upon identification of potential risks in advance and the creation of appropriate mitigation strategies to bypass or minimise impact, to the extent possible.

Effective risk management comprises of:

- i. Constantly scans its external environment to identify emerging threats while also evaluating its impact on its business goals.
- ii. Standard policy to pass the cost increases with its premium quality positioning.
- iii. Consciously following with the up-keep of equipment and implementing the cost control methods.

- **Internal Control Systems and Safeguards:**

One of the important pillars of corporate governance is a robust internal controls framework that assists the corporation to achieve predictable and desired outcomes. It helps in aligning controls with the dynamics of constant challenges and changes in risk profile, arising due to varying internal and external factors. The internal controls framework established by the Company is commensurate with the size of operations and complexity of its businesses. All internal controls are well aligned with the evolving business needs, objectives, and overall strategic direction. The Company ensures integrity in conducting its business, safeguarding of its assets, timely preparation of reliable financial information, accuracy and completeness in maintaining accounting records.

- **Human Resource Developments / Industrial Relations:**

Human resources are the principal drivers of change and have always been one of the most valued stakeholders of the Company. The Company aims to develop the potential of every individual associated with the Company as a part of its business goal.

During the period under review, the total number of people employed by the Company is 25 .

- **Key Financial Ratios:**

Debtors / Turnover	Current year – 2.21 (previous year – 3.02)
Inventory/ Turnover	Current year – 0.93 (previous year – 0.54)
Interest Coverage Ratio	Current year – 2.72 (previous year – 2.17)
Debt / Equity Ratio	Current year – 0.44 (previous year –0.41)
Operating Profit Margin (PBT)	Current year – 17.23 (previous year – 11.63)
Net Profit Margin (PAT)	Current year – 0.07 (previous year – 0.02)
Return on Net Worth	Current year – 0.07 (previous year – 0.04)

Cautionary Statement: The statement and views expressed by the management in the above said report are on the basis of best judgment but the actual results might differ from whatever stated in the report. The Company takes no responsibility for any consequence of decisions made based on such statements and holds no obligation to update these in future. Readers are cautioned not to place undue reliance on these forward-looking statements.

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s. CONTAINTE TECHNOLOGIES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **M/s. CONTAINTE TECHNOLOGIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss, statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter- INVENTORY:

The Company has significant levels of inventories and significant management judgments are taken with regard to categorization of inventories into obsolete and/or slow moving and which should be therefore be considered for provision. Estimates are involved in arriving at provisions against cost in respect of slow moving and obsolete inventories to arrive at valuation based on lower of cost and net realizable value. Given the level of significant management judgments and estimates involved this is considered to be a key audit matter

Auditor Response to Key Audit Matter:

Principal Audit Procedures:

- Testing the design, implementation and operating effectiveness of the key controls management has established for provision computations and to ensure the accuracy of the inventory provision.
- Assessing the adequacy of, and movements in, inventory provisions held, by recalculating a sample of items included within the provision to ensure appropriate basis of valuation.
- Evaluating, on a sample basis, whether inventories were stated at the lower of cost or net realizable value at the reporting date by comparing the sales prices of inventories subsequent to the reporting date.
- Evaluating the appropriateness of the assumptions used based on our knowledge and information of the client and the industry.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or
 - b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("whether recorded in writing or otherwise, that the company shall,
 - a) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
 - b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; andBased on audit procedures adopted in the course of our audit, that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The Company has not declared/paid any dividend during the year.

**For DHANUNJAYA AND HARANATH
Chartered Accountants
(Firm's Registration No.014288S)**

**Sd/-
DHANUNJAYA KUMAR ALLA
Partner
(Membership No.206446)
UDIN: 23206446BGUDXW8375**

**Place: Hyderabad
Date: 29th May 2023**

‘Annexure A’ referred to in para “Report on Other Legal and Regulatory Requirements” of our report of even date:

With reference to the **Annexure A** referred to in the Independent Auditor’s Report to the members of the Company on the Financial statements for the year ended 31st March, 2023, we report the following:

- (i)
 - (A) The Company has maintained proper records showing full particulars, Including quantitative details and situation of Property, Plant and Equipment;
 - (B) The Company has no Intangible assets during the year; hence, this clause is not applicable.
- (b) The Company has a regular programme of physical verification of its Property, Plant and Equipment. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and nature of its Property, Plant and Equipment. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment during the year.
- (e) No proceeding have been initiated or are pending against the company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii)
 - (a) According to the information and explanations given to us, the inventory has been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is reasonable. There are no discrepancies of 10% or more in the aggregate were noticed on such verification.
 - (b) The company has not availed any credit facilities against the Current Assets and hence the clause 3 (ii)(b) and 3(ii)(c) of the Order are not applicable.
- (iii)
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - (b) The Company has not made any investments or provided any guarantees or given any security.
 - (c) As the company has not extended any loans and advances in nature of loans during the excepting loans to be reported under clause (iii)(f) below, reporting under clause (iii)(c), (iii)(d) and (iii)(e) is not applicable.
- (f) The Company has granted advances in the nature of loans to the Promoter Directors. The loan amount extended to Promoter Directors carry rate of interest of 12% per annum computed on daily rests and chargeable at the end of the financial year. The Terms of repayment stipulate for the repayment of the total Loan amount within 18 months from the date of First Drawl. The details of the same are below:

<ul style="list-style-type: none"> Aggregate Amount of loans/ advances in nature of loans - Repayable on demand -(A) Agreement does not specify any terms or period of repayment (B) 	All Parties 201,46,878	Promoters 201,46,878	Related Parties -
Total (A+B)	201,46,878	201,46,878	-
Percentage of loans/ advances in nature of loans to the total loans	100%	100%	-
Maximum Amount Outstanding during the year	162,88,878	162,88,878	
Outstanding at the end of the year	132,28,878	132,28,878	-

The amount mentioned above are exclusive of interest charged of Rs.10,95,372/-

(iv) The Company has complied with the provisions of 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable. The company has extended loans to the Managing Director and Whole time Director under Provision a(i) of Section 185 of the Companies Act'2013 relating to 'Loan as a part of the conditions of service extended by the company to all its employees'. The loan amount extended to Directors carry rate of interest of 12% per annum computed on daily rests and chargeable at the end of the financial year. The Terms of repayment stipulate for the repayment of the total loan amount within 18 months from the date of First Drawl. The details of the loans extended to the Directors are as under:

Designation of Director	Aggregate Amount of Advances Granted in nature of loan	Amount of Loan Outstanding as at 31 st March'2023	Amount of Interest Outstanding as at 31 st March'2023	Maximum Amount Outstanding During the Year
Managing Director	1,73,81,192	1,12,63,192	951,162	1,35,23,192
Whole Time Director	27,65,686	19,65,686	144,210	27,65,686

The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

- (vi) The Company is not covered under the rules made by the central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013. Hence, this clause is not applicable.
- (vii)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing applicable undisputed statutory dues including, Income-Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities and no statutory dues were outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanation given to us, there are no dues of income tax, Goods & service tax & duty of customs outstanding on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix)
 - (a) According to the information and explanation given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
 - (b) The company is not a declared as wilful defaulter by any bank or financial institution or other lender;
 - (c) The Term loan obtained by the company was applied for the purpose for which the loan was obtained;
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company
 - (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
 - (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x)
 - (a) In our opinion and according to information and explanations given by the management and audit procedures performed by us, monies raised by the Company by way of initial public were applied for the purpose for which they were raised.
 - (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and no Debentures are issued by the company.

-
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) There is no report required to be filed by us under sub section (12) of section 143 of the Companies act in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us, The company has not received any Whistle- blower complaints during the year.
- (xii) According to the information and explanations given to us the Company is not a Nidhi Company as prescribed under 406 of the Act. Hence, the clause is not applicable to the company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial Statements, etc. as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, though the company is required to have an internal audit system under section 138 of the Act, it does not have the same established for the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has entered into any non-cash transactions with the directors of the company during the year.
- (xvi) (a) According to the Information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is a not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (xvii) The company has no cash losses during the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.
-

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;

- (xx) (a) The company has no unspent amount other than ongoing projects that is required to be transferred any to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
- (b) The company has no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, that has to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;
- (xxi) The Company has no Subsidiary companies, hence the reporting under clause 3(xxi) is not applicable.

**For DHANUNJAYA AND HARANATH
Chartered Accountants
(Firm's Registration No.014288S)**

**Sd/-
DHANUNJAYA KUMAR ALLA
Partner
(Membership No.206446)
UDIN: 23206446BGUDXW8375**

**Place: Hyderabad
Date: 29th May 2023**

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

Report on the Internal Financial Controls under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/s. CONTAINER TECHNOLOGIES LIMITED** (“the Company”) as of March 31, 2023 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For DHANUNJAYA AND HARANATH
Chartered Accountants
(Firm's Registration No.014288S)**

**Sd/-
DHANUNJAYA KUMAR ALLA
Partner
(Membership No.206446)
UDIN: 23206446BGUDXW8375**

**Place: Hyderabad
Date: 29th May 2023**

Balance Sheet as at 31st March 2023

(Rupees in 000's)

Particulars	Note No	Figures as at the End of Current Reporting Period 31st March 2023	Figures as at the End of the Previous Reporting Period 31st March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	62,440.00	42,500.00
(b) Reserves and surplus	4	22,104.35	4,887.44
(c) Money received against share warrants			
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	5	37,249.47	19,192.38
(b) Deferred tax liabilities (Net)	6	15.77	-
(4) Current liabilities			
(a) Short-term borrowings	7	5,552.06	4,701.44
(b) Trade Payables:-			
(A) total outstanding dues of micro enterprises and small enterprises;	8	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		22,357.95	5,571.94
(c) Other current liabilities	9	2,651.17	2,701.00
(d) Short-term provisions	10	1,474.55	486.62
TOTAL		1,53,845.32	80,040.82
II. ASSETS			
Non-current assets			
(1) (a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	11	25,002.37	25,233.32
(b) Deferred tax assets (net)	12	-	51.15
(c) Long-term loans and advances	13	2,749.38	2,789.38
(d) Other non-current assets	14	496.43	90.02
(2) Current assets			
(a) Inventories	15	59,551.29	41,639.26
(b) Trade receivables	16	34,596.07	8,057.69
(c) Cash and cash equivalents	17	9,748.99	266.74
(d) Short-term loans and advances	18	16,366.56	529.33
(e) Other current assets	19	5,334.25	1,383.93
TOTAL		1,53,845.32	80,040.82

The Accompanying Notes are integral part of the Financial Statements
As per our report of even date

For DHANUNJAYA & HARANATH
Chartered Accountants
ICAI Firm Reg., No: 014288S

Sd/-
DHANUNJAYA KUMAR ALLA
Partner
Membership No. 206446
UDIN:23206446BGUDXW8375

Place: Hyderabad
Date:29/05/2023

For and on Behalf of the Board of Directors of
M/s CONTAINTE TECHNOLOGIES LIMITED

Sd/-
ANAND KUMAR SEETHALA
Managing Director
DIN:01575973

Sd/-
VIJAY KUMAR JOJODA
CFO (KMP)
PAN: AIXPJ5658E

Sd/-
BOTCHA BHAVANI
Wholtime Director
DIN:02299110

Sd/-
NIKITHA SARDA
Company Secretary (KMP)
PAN: FVXPS6737M

Profit and Loss Statement for the Year Ended 31st March 2023

(Rupees in 000's)

Particulars	Note No	Figures as at the End of Current Reporting Period 31st March 2023	Figures as at the End of the Previous Reporting Period 31st March 2022
I. Revenue from operations	20	47,171.41	20,694.65
II. Other income	21	2,696.45	3.43
III. Total Income (I + II)		49,867.86	20,698.08
IV. Expenses:			
Cost of materials consumed	22	40,459.22	3,698.38
Changes in inventories of finished goods	23	(13,443.90)	4,138.73
Employee benefits expense	24	8,363.84	6,786.75
Finance costs	25	4,508.11	1,652.48
Depreciation and amortisation expense	26	1,227.37	902.82
Other expenses	27	4,068.90	2,636.03
Total Expenses		45,183.54	19,815.19
V. Profit before exceptional and extraordinary items and tax (III - IV)		4,684.32	882.89
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		4,684.32	882.89
VIII. Extraordinary items		-	-
IX. Profit before tax (VII- VIII)		4,684.32	882.89
X. Tax expense:			
(1) Current tax		1,120.49	384.79
(2) Deferred tax	28	66.92	64.22
XI. Profit/(Loss) for the period from continuing operations (IX-X)		3,496.91	433.88
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		3,496.91	433.88
XVI. Earnings per equity share:(in Rs.)			
(1) Basic		0.66	0.31
(2) Diluted		0.66	0.31

The Accompanying Notes are integral part of the Financial Statements
As per our report of even date

For DHANUNJAYA & HARANATH
Chartered Accountants
ICAI Firm Reg., No: 014288S

For and on Behalf of the Board of Directors of
M/s CONTAINTE TECHNOLOGIES LIMITED

Sd/-
DHANUNJAYA KUMAR ALLA
Partner
Membership No. 206446
UDIN:23206446BGUDXW8375

Sd/-
ANAND KUMAR SEETHALA
Managing Director
DIN:01575973

Sd/-
BOTCHA BHAVANI
Wholetime Director
DIN:02299110

Place: Hyderabad
Date:29/05/2023

Sd/-
VIJAY KUMAR JOJODA
CFO (KMP)
PAN: AIXPJ5658E

Sd/-
NIKITHA SARDA
Company Secretary (KMP)
PAN: FVXPS6737M

Cash Flow Statement for the Financial year ending 31st March 2023

Particulars	Note No	(Rupees in 000's)	
		For the Year 2021-22	For the Year 2020-21
Cash flows from operating activities			
Net profit before taxation, and extraordinary item		4,684.32	882.89
Adjustments to reconcile Profit for the year to net cash flows			
<i>Depreciation</i>		1,227.37	902.82
<i>Interest income</i>		(1,181.11)	-
<i>Interest expense</i>		3,444.47	1,523.23
Operating profit before changes in Operating assets and liabilities		8,175.05	3,308.94
Movement in Operating assets and liabilities			
<i>(Increase)/ Decrease in Trade Receivables</i>		(26,538.38)	(2,412.61)
<i>(Increase)/ Decrease in Inventories</i>		(17,912.03)	(6,515.36)
<i>(Increase)/ Decrease in Other Current Assets</i>		(3,950.31)	971.82
<i>(Increase)/ Decrease in Short term Loans & Advances</i>		(15,837.23)	(162.75)
<i>Increase/ (Decrease) in Trade payables</i>		16,786.01	1,943.41
<i>Increase/ (Decrease) in Short Term Borrowings</i>		850.64	(47,896.32)
<i>Increase/ (Decrease) in Other Current Liabilities</i>		(49.83)	767.77
<i>Increase/ (Decrease) in Provisions</i>		987.93	155.14
Cash generated from operations		(37,488.15)	(49,839.96)
<i>Income taxes paid</i>		(1,120.49)	(384.79)
Net cash flow from operating activities		(38,608.64)	(50,224.75)
Cash flows from investing activities			
Purchase of fixed assets		(996.39)	(570.14)
Interest received		1,181.11	-
Increase in Security Deposits		(406.41)	-
Net cash flow from investing activities		(221.69)	(570.14)
Cash flows from financing activities			
Proceeds from issuance of share capital		33,660.00	35,750.00
Net Proceeds from long-term borrowings		18,057.09	16,814.78
<i>(Increase)/ Decrease in Long term Loans & Advances</i>		40.00	-
Interest paid		(3,444.47)	(1,523.23)
Net cash flow used in financing activities		48,312.62	51,041.55
Net Increase/(Decrease) in cash and cash equivalents		9,482.28	246.66
Effect of Exchange Difference on cash and cash Equivalents held in foreign Currency		-	-
Cash and cash equivalents at beginning of year		266.74	20.08
Cash and cash equivalents at end of year		9,749.03	266.74
Reconciliation of cash and cash equivalents as per statement of cash flow			
Cash and Cash equivalents	17		
Balances With Banks		3,252.78	60.88
Cash on Hand		181.55	25.86
Deposits with banks (Margin Money / Security)		6,314.66	180.00
		9,749.03	266.74
Summary of Significant Accounting Policies	1&2		

Statement of Cash flow has been prepared under the indirect method as set out in the AS-3 "Cash Flow Statement"

The Accompanying Notes are integral part of the Financial Statements

For DHANUNJAYA & HARANATH
Chartered Accountants
ICAI Firm Reg., No: 014288S

For and on Behalf of the Board of Directors of
M/s CONTAINTE TECHNOLOGIES LIMITED

Sd/-
DHANUNJAYA KUMAR ALLA
Partner
Membership No. 206446
UDIN:23206446BGUDXW8375

Sd/-
ANAND KUMAR SEETHALA
Managing Director
DIN:01575973

Sd/-
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Wholetime Director
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Place: Hyderabad
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VIJAY KUMAR JOJODA
CFO (KMP)
PAN: AIXPJ5658E

Sd/-
NIKITHA SARDA
Company Secretary (KMP)
PAN: FVXPS6737M

1. Company Overview

1.1 Reporting Entity

CONTAINER TECHNOLOGIES LIMITED (formerly known as Containe Technologies Private Limited) (herein referred as “the Company”/“CTPL”) is a company domiciled in India with its registered office situated at H. No. 3-13-142/ 341P, 342, Gokul Nagar, Marriguda, Mallapur, Secunderabad, Hyderabad, Telangana - 500076, India. The Company has been incorporated as a private limited company under the provisions of Companies Act, 1956 as on 16th September, 2008. Later on, the company is converted into Public Limited Company on 21st March 2022 vide new certificate of incorporation issued on 21st March'022.

The Company is primarily involved in business of design, development, manufacturing and service of Vehicle Speed Limiting Devices (VLD), Vehicle Location Tracking Devices (VLTD).

1.2 Basis of preparation of financial statements

a) Statement of Compliance

These financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules 2014 as amended from time to time.

The Equity of the company are listed on the BSE SME Stock Exchange on 30th September 2022

As per proviso to Rule 4(1)(iii) of the Companies (Indian Accounting Standards) Rules, 2015, applicability of IND AS is exempted to companies whose securities are listed or are in the process of being listed on SME exchange. Further SEBI LODR also refers to the Companies Act, 2013 only, for applicability of INDAS.

These financial statements have been prepared for the Company as a going concern on the basis of relevant Accounting Standards that are effective at the Company's annual Reporting date, March 31, 2022. These financial statements have been prepared on accrual basis under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange of goods and services. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. These Financial Statements were authorized for Issuance by the Company's Board of Directors.

Details of the company's significant accounting policies are included in Note 2.

b) Current versus Non-Current Classification

The company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting period or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is due to be settled within twelve months after the reporting period or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified 12 months as its operating cycle.

c) Use of Estimates and Judgments

The preparation of the financial statements in conformity with Accounting Standards requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material their effects are disclosed in the notes to the standalone financial statements.

2. Significant Accounting Policies

a. Property, Plant and Equipment

i. Recognition and Measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, any.

Cost of an item or property, plant and equipment comprises its purchase price, import duties and non-refundable purchases taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to its working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work-in-progress.

ii. Subsequent Expenditure

Subsequent expenditure related to an item of tangible fixed asset is capitalized only if it increases the future benefits from the existing assets beyond its previously assessed standards of performance.

iii. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight line method.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II of companies Act, 2013.

Depreciation Method, Useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Depreciation on additions (disposals) is provided on pro-rata basis i.e., from (upto) the date on which asset is ready to use (disposed off).

iv. Capital Work in Progress

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

b. Foreign Currency

The functional currency of the company is in Indian rupee. Transactions in foreign currency are translated at the exchange rates prevailing on the date of the transactions. Monetary assets and liabilities denominated in foreign currency are restated at the prevailing year end rates. The resultant gain/loss upon such restatement along with the gain/ loss on account of foreign currency transactions are accounted in the statement of profit and loss.

c. Intangible Assets**Internally generated: Research and development**

Expenditure on research activities is recognized in statement of profit and loss as incurred.

Development expenditure is capitalized as part of the cost of the resulting intangible asset only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the company intends to and has sufficient resources to complete development and to use or sell the asset. Otherwise, it is recognized in statement of profit and loss as incurred. Subsequent to initial recognition, the asset is measured at cost less accumulated amortization and any accumulated impairment losses.

Others

Other Intangible assets are initially measured at cost. Subsequently, such intangible assets are measured at cost less accumulated amortization and any accumulated impairment losses.

i. Subsequent Expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

ii. Amortization

Other intangible assets are amortized on a straight line basis over the estimated useful life as follows:

Computer software	3-10 years
Technical knowhow	10 years
Product related intangibles	10 years
Others	10 years

Amortization method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

d. Impairment**Property, Plant and Equipment**

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable, if any such indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e, higher of the fair value less cost to sell and the value in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

e. Provisions & Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. A contingent asset is disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually and, if it is virtually certain that an inflow of economic benefits will arise, the assets and related income are recognized in the period in which the change occurs.

Onerous Contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the company recognizes any impairment loss on the assets associated with that contract.

f. Revenue

i. Sale of Products

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is reasonably certain, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably and stated net of Goods & Services Tax, Sales Tax, VAT, trade discounts and rebates.

ii. Income From Service :

Recognizes revenue in the statement of profit & loss proportionately with the degree of completion of service as per the contract with the customer.

iii. Income From Subscriptions:

Subscription income is recognized using the time proportion method for the charges agreed with the customer.

iv. Interest Income or Expense

Interest income or expense is recognized using the effective interest method on time proportion method.

v. Dividend Income

Dividend income is recognized when the company's right to receive dividend is established, which is generally when shareholders approve the dividend.

g. Cost Recognition

Cost and expenses are recognized when incurred and have been classified according to their nature. The costs of the company broadly categorized in Raw material costs, Processing costs, storage costs, employee benefit expenses, selling and administrative and other expenses and depreciation and other amortization cost. Employee benefit expenses include employee compensation, allowances paid, contribution to provident fund and staff welfare and employee event expenses. Administrative and other expenses include fees to external consultants, facility expenses, travel expenses, communication expenses, repairs and maintenance, insurance, foreign exchange loss and other expenses.

h. Inventory

Inventories are valued at lower of cost or net realizable value.

Inventories of raw material, consumables and stores and spares are valued at cost as per FIFO method. Cost does not include duties and taxes that are subsequently recoverable.

Cost for the purpose of finished goods and material in process is computed on the basis of cost of material, labour and other related overheads or Net realizable whichever is lower.

i. Income Tax

Income tax comprises current and deferred income tax. Income tax expense is recognized in the statement of profit and loss.

i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. Current tax for current year and prior periods is recognized at the amount expected to be paid or recovered from the tax authorities, using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

ii. Deferred Tax & MAT

Deferred tax liability is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. Where there is unabsorbed depreciation or carry forward of losses, MAT Credit, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets.

Minimum Alternate Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

j. Borrowing Cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

k. Cash & Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposit, which are subject to an insignificant risk of changes in value.

l. EBITDA

The company presents earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expense.

m. Earnings per share

Basic Earnings per share is calculated by dividing net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity share holders by the weighted average number of equity shares outstanding during the period adjusted for the effects of all dilutive potential equity shares.

n. Prior Period Expenditure:

The change in estimate due to error or omission in earlier period is treated as prior period items. The items in respect of which liability has arisen/crystallized in the current year, though pertaining to earlier year is not treated as prior period expenditure.

o. Extra-Ordinary Items:

The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the Company and are not recurring in nature are treated as extra ordinary items. The extra ordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner so as the impact of the same on current profit can be perceived.

p. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2022 as Micro, Small or Medium enterprises. Consequently, the amount paid/payable to these parties could not be ascertainable.

There are no micro and small enterprises, as defined in the micro and small enterprises development act, 2006, to whom the company owes dues on account of principal amount together with the interest and accordingly no additional disclosures have been made. The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

q. Employee Benefits:

The company at present does not have any defined benefit plan or defined contribution plan including the gratuity liability as the company has not reached the threshold limit for applicability basing on the number of employees.

Note No. 3 Share Capital

Particulars	As on 31-03-2023	As on 31-03-2022
Authorised Share Capital		
1,00,00,000 Equity Shares of Rs.10/- Each(Previous Year 1,00,00,000 equity Shares of Rs.10/- Each)	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00
Issued, Subscribed & Paid up Share Capital		
62,44,000 Equity shares of Rs.10/- Each Fully paid up (Previous Year 42,50,000 Equity shares of Rs.10/- Each Fully paid up)	62,440.00	42,500.00
	62,440.00	42,500.00

a) Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting year

	As at 31-Mar-2023		As at 31-Mar-2022	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Equity shares of Rs.10/- each fully paid up				
At the beginning of the year	42,50,000	42,500.00	10,00,000	10,000.00
Issued during the year	19,94,000	19,940.00	32,50,000	32,500.00
Outstanding at the end of the year	62,44,000	62,440.00	42,50,000	42,500.00

b) Terms/right attached to equity shares

The Company has only one class of equity shares having par value of Rs.10/- per share. All equity shares rank pari passu in terms of the voting rights and dividend. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of Equity Shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31-Mar-2023		As at 31-Mar-2022	
	% of Holding	No. of Shares	% of Holding	No. of Shares
S. Anand Kumar	27.23%	16,99,950	36.47%	15,49,950
B. Bhaavani	44.84%	28,00,000	63.53%	27,00,000

As per the records of the Company including its register of shareholders and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial interest.

Additional Disclosures With Respect to Share Holding

A. Shares held by promoters at the end of the year

Equity Share Holding

	As at 31-Mar-2023		As at 31-Mar-2022		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
S.Anand Kumar	16,99,950	27.225%	15,49,950	36.469%	-9.244%
B.Bhavani	28,00,000	44.843%	27,00,000	63.529%	-18.686%
Total	44,99,950	72.068%	42,49,950	100%	-27.930%

B. Details of Shares Alloted for Other Than Cash or by way of Bonus Shares & Shares Bought Back During the Immediately preceding Five years

S.No	Particulars	Year	Class of Shares	Aggregate No. of Shares
(i)	Shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.			
	Conversion of Loan to Share Capital			
	S.Anand Kumar	2021-22	Equity Shares	10,50,000 shares @ 11 Rs./- per share
	B.Bhavani	2021-22	Equity Shares	22,00,000 shares @ 11 Rs./- per share
	B.Bhavani	2022-23	Equity Shares	1,00,000 shares @ 30 Rs./- per share

C. During the year 2022-23, the company has raised money by way of Initial Public Offer, details of the same are hereunder:

Size of the Issue	Initial Public Issue of 17,44,000 Equity Shares of face value of ₹10/- each for cash at a price of ₹ 15/- per Equity Share (including a share premium of Rs 5/- per Equity Share) aggregating to Rs. 261.60 Lakhs.
Market Maker Reservation Portion	Up to 88,000 Equity Shares of Rs 10/- each fully paid-up for cash at a price of Rs. 15/- per Equity Share aggregating to ₹13.20 Lakhs only.
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of up to 16,56,000 Equity Shares of face value Rs. 10/- each for cash at an Issue price of ₹15/- per Equity Share (the "Issue Price"), including a share premium of Rs. 5/- per equity share aggregating up to ₹248.40 Lakhs Only.

Notes to Financial statements for the year ended 31st March 2023

Note No.4 Reserves and Surplus

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Profit & Loss Account		
At the Beginning of the Reporting Period	1,637.44	1,414.50
Prior period Adjustments(Restatement Adjustments)	-	-210.94
Additions/(Deductions)	3,496.91	433.88
At the End of the Reporting Period	5,134.35	1,637.44
Securities Premium		
At the Beginning of the Reporting Period	3,250.00	-
Additions/(Deductions)	13,720.00	3,250.00
At the End of the Reporting Period	16,970.00	3,250.00
Total	22,104.35	4,887.44

Note No. 5 Long Term Borrowings

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Secured		
Term Loans		
From Banks(Vehicle Mortgage)	1,265.00	-
From NBFC	28,885.59	19,192.38
Unsecured Loans		
From Banks	3,995.63	-
From NBFCs	3,103.25	-
Total	37,249.47	19,192.38

- (i) Secured Loan from the Bank is secured against the Motor Vehicle and further secured by the Personal Guarantee of the Managing Director & Whole Time Director
 - (ii) Secured Loan from the NBFC (Hero Fin Crop) is secured against the Land and Building of the company and further secured by the Personal Guarantee of the Managing Director & Whole Time Director
- (Refer Additional Disclosure No. 4 for schedule of repayments)

Note No. 6 Deferred Tax Liabilities(Net)

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
At the Beginning of the Reporting Period	-	-
Additions/(Deductions)	15.77	-
At the End of the Reporting Period	15.77	-
Total	15.77	-

Note No. 7 Short Term Borrowings

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Current Maturities of Long term Borrowings		
Secured		
Term Loans		
From Banks	448.45	-
From NBFCs	924.92	-
Unsecured Loans		
From Banks	2,124.38	744.02
From NBFCs	2,054.31	-
Loans and advances from related parties	-	3,957.42
Total	5,552.06	4,701.44

(Refer Additional Disclosure No. 4)

Note No. 8 Trade Payables

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Dues to MSME		
Undisputed Dues	-	-
Disputed Dues	-	-
	-	-
Dues to Creditors other than MSME		
Undisputed Dues	22,357.95	5,571.94
Disputed Dues	-	-
	22,357.95	5,571.94
Total	22,357.95	5,571.94

Note No. 9 Other Current Liabilities

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Other payables		
Directors' Remuneration Payable	152.32	256.74
Advances Received from Dealers and Customers	1,450.17	960.05
Expenses Payable	1,048.68	1,484.21
Total	2,651.17	2,701.00

Note No. 10 Short Term Provisions

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Others		
Provision for income tax	1,132.81	384.79
TDS Payable	341.74	90.10
Other Provisions	-	11.73
Total	1,474.55	486.62

Note No. 12 Deferred Tax Assets(Net)

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
At the Beginning of the Reporting Period	51.15	43.55
Additions/(Deductions)	-51.15	-64.22
Restatement Adjustment	-	71.82
At the End of the Reporting Period	-	51.15
	-	
Total		51.15

	(In Rs.)									
	Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Computers & Other Accessories	Office Equipment	Total Property, Plant and Equipment		
ORIGINAL COST										
As on 31st March 2021	61,87,500.00	-	18,22,183.00	17,11,383.00	58,55,527.00	8,67,719.00	14,43,261.00	1,78,87,573.00		
Additions	-	1,53,09,592.65	-	1,28,886.00	-	31,860.00	1,62,219.00	1,56,32,357.65		
Deletions	-	-	-	-	-	-	-	-		
As on 31st March 2022	61,87,500.00	1,53,09,592.65	18,22,183.00	18,40,069.00	58,55,527.00	8,99,579.00	16,05,480.00	3,35,19,930.65		
Additions	-	1,29,514.56	-	4,87,104.78	-	1,04,686.00	2,75,088.00	9,96,393.34		
Deletions	-	-	-	-	-	-	-	-		
As on 31st March 2023	61,87,500.00	1,54,39,107.21	18,22,183.00	23,27,173.78	58,55,527.00	10,04,265.00	18,80,568.00	3,45,16,323.99		
DEPRECIATION										
As on 31st March 2021	-	-	14,57,746.00	15,71,306.00	28,86,258.00	6,48,837.00	5,36,863.00	71,01,010.00		
Restatement Adjustment	-	-	291.92	-69,317.48	2,55,945.17	94,429.98	1,412.68	2,82,762.27		
Charge For the Year	-	-	1,15,405.00	22,023.00	4,98,152.00	60,521.00	2,06,714.00	9,02,815.00		
Disposals	-	-	-	-	-	-	-	-		
As on 31st March 2022	-	-	15,73,442.92	15,24,011.52	36,40,355.17	8,03,787.98	7,44,989.68	82,86,587.27		
Charge For the Year	-	2,43,249.05	1,15,404.92	54,324.14	4,98,152.45	65,308.45	2,50,932.14	12,27,371.16		
Disposals	-	-	-	-	-	-	-	-		
As on 31st March 2023	-	2,43,249.05	16,88,847.84	15,78,335.66	41,38,507.62	8,69,096.43	9,95,921.82	95,13,958.43		
NET BLOCK										
As on 31st March 2021	61,87,500.00	-	3,64,437.00	1,40,077.00	29,69,269.00	2,18,882.00	9,06,398.00	1,07,86,563.00		
As on 31st March 2022	61,87,500.00	1,53,09,592.65	2,48,740.08	3,16,057.48	22,15,171.83	95,791.02	8,60,490.32	2,52,32,343.38		
As on 31st March 2023	61,87,500.00	1,51,95,858.16	1,33,335.16	7,48,838.12	17,17,019.38	1,35,168.57	8,84,646.18	2,50,02,365.56		

Note No. 13 Long Term Loans and Advances

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Capital Advances		
Secured, Considered Good	-	-
Un Secured, Considered Good	1,328.92	1,328.92
Doubtful	-	-
Less: Allowance for Bad and Doubtful	-	-
	1,328.92	1,328.92
Other Loans and Advances		
Secured, Considered Good	-	-
Un Secured, Considered Good	1,420.46	1,460.46
Doubtful	-	-
Less: Allowance for Bad and Doubtful	-	-
	1,420.46	1,460.46
Total	2,749.38	2,789.38

Note No. 14 Other Non Current Assets

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Security Deposits	496.43	90.02
Others	-	-
Total	496.43	90.02

Note No. 15 Inventories

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Raw materials	37,573.81	33,105.68
Work-in-progress	17,329.40	-
Finished goods	4,648.08	8,533.58
Total	59,551.29	41,639.26

Note No. 16 Trade Receivables

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Un Disputed Trade Receivables		
Secured, Considered Good	-	-
Un Secured, Considered Good	34,596.07	8,057.69
Doubtful	-	-
Less: Allowance for Bad and Doubtful	-	-
	34,596.07	8,057.69
Disputed Trade Receivables		
Secured, Considered Good	-	-
Un Secured, Considered Good	-	-
Doubtful	-	-
Less: Allowance for Bad and Doubtful	-	-
Total	34,596.07	8,057.69

Note No. 17 Cash and Cash Equivalents

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Balances With Banks	3,252.78	60.88
Cheques, Drafts on Hand	-	-
Cash on Hand	181.55	25.86
Other	-	-
	3,434.33	86.74
Deposits with banks (Margin Money / Security)	6,314.66	180.00
	6,314.66	180.00
Total	9,748.99	266.74

Note No. 18 Short Term Loans and Advances

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Loans and Advances to Related parties		
Secured, Considered Good	-	-
Un Secured, Considered Good	14,324.25	-
Doubtful	-	-
Less: Allowance for Bad and Doubtful	-	-
	14,324.25	-
Other Loans and Advances		
Secured, Considered Good	-	-
Un Secured, Considered Good	2,042.31	529.33
Doubtful	-	-
Less: Allowance for Bad and Doubtful	-	-
	2,042.31	529.33
Total	16,366.56	529.33

Note No. 19 Other Current Assets

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Others		
Balances with Government Authorities		
Duties & Taxes		
TDS Receivable/Advance Taxes	1,847.07	1,357.69
TDS Collectable from NBFC's	706.05	5.09
Advances to Suppliers	126.97	-
IPO Expenses to the extent not written off	531.97	-
Prepaid Expenses	2,122.19	-
	-	21.15
Total	5,334.25	1,383.93

Note No. 20 Revenue from Operations

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
In case of Other than finance companies		
Sale of Products		
Sales - Domestic	46,804.41	20,511.67
Sales - Export	367.00	182.98
Total	47,171.41	20,694.65

Note No. 21 Other Income

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Interest Income-From Banks	85.74	-
Interest Income-on Advances to Directors	1,095.37	-
Other Non Operating Income	1,515.34	3.43
Total	2,696.45	3.43

Note No. 22 Cost of Material Consumed

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Opening Stock of Raw Materials	33,105.68	6,113.59
Add: Purchases (Net off Discounts)	36,028.47	12,765.18
Add: Other Direct Expenses		
E sim Expenses	6,002.80	150.17
Professional & Testing Charges	2,896.08	1,437.12
Add: Reconversion of FG into RM	-	16,338.00
Add: Provision for Inventories	754.24	-
Less: Closing Stock of Raw Materials	38,328.05	33,105.68
Total	40,459.22	3,698.38

Note No. 23 Changes in Inventories

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Closing Stock		
Finished Goods	4,648.08	8,533.58
Work in Progress	17,329.40	-
A	21,977.48	8,533.58
Opening Stock		
Finished Goods	8,533.58	29,010.31
Work in Progress	-	-
B	8,533.58	29,010.31
FG reconverted into RM	-	16,338.00
C	-	16,338.00
(Increase)/ Decrease in Stock(B-A-C)	-13,443.90	4,138.73

Note No. 24 Employee Benefit Expenses

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Salaries and Wages	5,851.06	4,344.92
Directors Reuneration	2,400.00	2,400.00
Staff Welfare Expenses	112.78	41.83
Total	8,363.84	6,786.75

Note No. 25 Finance Costs

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Interest Expense	3,444.47	1,523.23
Bank charges	310.00	27.15
Other Borrowing Costs	753.64	102.10
Total	4,508.11	1,652.48

Note No. 26 Depreciation and Amortization Expense

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
For Property Plant and Equipment	1,227.37	902.82
For Intangible Assets	-	-
Total	1,227.37	902.82

Note No. 27 Other Expenses

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Consumption of stores and spare parts	15.87	5.29
Power and fuel	240.55	181.96
Travelling & Conveyance Expenditure	245.80	16.51
General Expenses	25.33	66.58
Professional & Consultancy Charges	1,403.00	25.00
Freight Charges	210.65	130.15
General Admin & Other Misc. Expenses	116.85	80.99
Repairs to machinery	305.17	162.96
Interest on Income Tax	33.24	34.09
Insurance	161.70	61.29
Rates and taxes, excluding, taxes on income	585.19	661.21
Fee for increase in Share Capital	-	810.00
Advances Written off	40.00	-
IPO Expenses to the extent written off	530.55	250.00
Audit Fees	155.00	150.00
Total	4,068.90	2,636.03

Note No. 28 Deferred Tax for the Year

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
Depreciation as per Income Tax Act	1,493.23	1,149.82
Depreciation as per Companies Act	1,227.37	902.82
Timing Difference	265.86	247.00
Rate of Income Tax	25.17%	26.00%
Deferred tax on Timing Difference for the year	66.92	64.22
Total	66.92	64.22

Note No. 29 Foreign Exchange Earnings & Outgo

(Rupees in 000's)

Particulars	31st March 2023	31st March 2022
A. Value of Imports Calculated on CIF basis		
Raw Materials(inclusive of taxes)	1,078.88	499.68
B. Other Expenditure		
Other Matters	-	-
C. Earnings in Foreign Exchange		
Export of goods calculated on FOB Basis	367.00	106.00
Other Disclosures		
D. Details of Material Consumption Ratio		
Total Value of all imported materials Consumed	1,078.88	499.68
Total value of all Indigenous materials Consumed	39,380.34	1,812.48
Total Consumption	40,459.22	2,312.16
Percentage of Imports to Total Consumption	3%	22%
Percentage of Indigenous to Total Consumption	97%	78%

30 Previous Year Figures

Previous year figures have been regrouped/reclassified, where necessary, to conform to this year's classification.

31 Rounding Off

Depending upon the Total Income of the company, the figures appearing in the Financial Statements have been rounded off to the nearest Thousands or decimals thereof.

For DHANUNJAYA & HARANATH
Chartered Accountants
ICAI Firm Reg., No: 014288S

Sd/-
DHANUNJAYA KUMAR ALLA
Partner
Membership No. 206446
UDIN:23206446BGUDXW8375

Place: Hyderabad
Date:29/05/2023

For and on Behalf of the Board of Directors of
M/s CONTAINTE TECHNOLOGIES LIMITED

Sd/-
ANAND KUMAR SEETHALA
Managing Director
DIN:01575973

Sd/-
VIJAY KUMAR JOJODA
CFO (KMP)
PAN: AIXPJ5658E

Sd/-
BOTCHA BHAVANI
Wholetime Director
DIN:02299110

Sd/-
NIKITHA SARDA
Company Secretary (KMP)
PAN: FVXPS6737M

If undelivered please return to :

CONTAINTE TECHNOLOGIES LIMITED

H. No. 3-13-142/ 341P, 342, Gokul Nagar Marriguda,
Mallapur, Secunderabad,
Hyderabad-500076, Telangana, India