ANNUAL REPORT FOR THE FINANCIAL YEAR 2024-25

INDEX

NOTICE FOR 17TH ANNUAL GENERAL MEETING

Notice is hereby given that the **17th Annual General Meeting (AGM)** of the members of **L. T. Elevator Limited** will be held on Friday, 26th day of September'2025 at registered office of the Company at Capricorn Nest, 3 Gobinda Auddy Road, Kolkata – 700027 **at 11.30 A.M** to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with Reports of the Board of Directors and Auditors thereon;**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 and the Reports of Auditors thereon;**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 and the report of the Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.

3. **To appoint a director in place of Mrs. Usha Gupta (DIN: 02261425), who retires by rotation and, being eligible, offers herself for re-appointment.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

Corporate & Registered Office:
Capricorn Nest, 3 Gobinda Auddy Road,
P.O.: Alipore Kolkata – 700027, West Bengal India
Phone: 033-2448-0447
Email: Info@ltelevator.com / Web: www.ltelevator.com

RESOLVED THAT Mrs. Usha Gupta (DIN: 02261425), who retires by rotation at the 17th Annual General Meeting in accordance with Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company and being eligible has offered herself for re appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

By Order of the Board of Directors,
For **L. T. Elevator Limited**

Sd/-
CS Sandipan Lai
Company Secretary & Compliance Officer

Date: 02.09.2025
Place: Kolkata

Notes:

1. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. The instrument of the proxy, in order to be effective must be received by the company, duly completed and signed not later than forty eight (48) hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. (Proxy form is annexed to this report).**

2. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the 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. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, nominations, change of address, change of name and e-mail address, etc., to their Depository Participant. This will help the Company and the Company's Registrar and Transfer Agent, to provide efficient and prompt services.

4. Members are informed that in case of Joint holders attending the meeting, only such Joint holder who is first in the order of the names will be entitled to vote.

5. The Notice of AGM along with the Annual Report 2024-25 will be sent to all members via email at the email address registered with the RTA. Members may also note that this Notice and Annual Report will also be available on the Company's Website.

6. Institutional/Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/Authorization etc. authorizing its representative to attend the AGM on its behalf and to vote. The said Resolution/Authorization shall be sent to the company by email through its registered email address to cs@ltelevator.com.

7. Hence, the Members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:

a. The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;

b. The Registrar & Share Transfer Agent (R&T Agent) of the Company (in case of the shares held in Physical form).

8. Members holding shares in Demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in Demat mode. However, members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon possible.

9. Members are requested to contact the Company's Registrar & Share Transfer Agent Cameo Corporate Services Ltd Mumbai, (the Company's Registrar and Share Transfer Agents) having their registered office situated at Subramanian Building #1, Club House Road Chennai 600 002 India.; Tel.: (044 - 2846 0390/91/92/93/94/95); Email id: cameo@cameoindia.com Website: www.cameoindia.com for reply to their queries / redressal of complaints, if any, or contact Mr. Sandipan Lai, Company Secretary of the Company at its Registered Office (Phone No.: +033 2448 0447 ; Email: cs@ltelevator.com; Website: www.ltelevator.com.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFS Code, etc., to their DP's in case the shares are held by them in electronic form and to Cameo Corporate Services Ltd in case the shares are held by them in physical form.

11. **In case of physical meeting -** Route Map showing directions to reach to the venue of the 17th AGM is given as per the requirement of the Secretarial Standards-2 on "General Meeting."

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act will be available during the meeting for inspection, to the Members attending the AGM.

13. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's Registrar & Share Transfer Agent.

14. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

15. All Members are requested to:

a. Send all correspondence relating to transfer and transmission of shares to Registrar and Share Transfer Agent and not to the Company. Quote their Folio No. / Client ID No. in their correspondence with the Registrar and Share Transfer Agent.
b. Send their queries related to accounts and operations of the Company at least 10 days in advance so that the required information can be made available at the meeting.
c. Intimate Registrar and Share Transfer Agent i.e., Cameo Corporate Services Ltd Mumbai for consolidation of folios, in case having more than one folio.
d. Bring their attendance slip with them at the meeting attached to the Annual Report duly fill in and signed and handover the same at the entrance of place of the meeting. Proxy/ representative of a member should mark on the Attendance Slip as "Proxy" or "Representative" as the case may be.
e. Register the E-mail address and change thereto, for receiving all communications including
f. Annual Report, Notices, and Circulars etc. from the Company electronically.

By Order of the Board of Directors,
For **L. T. Elevator Limited**

Sd/-
CS Sandipan Lai
Company Secretary & Compliance Officer

Date: 02.09.2025
Place: Kolkata

L.T. ELEVATOR LIMITED
CIN: U31909WB2008PLC128871
(Formerly Known as L.T. Elevator Private Limited)

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DIRECTORS' REPORT

To,
The Members of,
L. T. Elevator Limited

Your Directors have pleasure in presenting the Seventeenth (17th) Annual Report together with the Audited Financial Statement of your Company for the financial year ended on **March 31, 2025 ("the Year").**

FINANCIAL HIGHLIGHTS

The key highlights of the audited standalone financial statements of your Company for the financial year ended March 31, 2025 and comparison with the previous financial year ended March 31, 2024 are summarized below

Particulars	Amount (in Rs.)			
	Standalone March 31, 2025	Standalone March 31, 2024	Consolidated March 31, 2025	Consolidated March 31, 2024
Total Revenue	45,23,41,667.59	40,89,25,694.86	54,93,57,934.48	-
Expenses	38,44,09,590.47	36,14,84,804.44	45,06,31,551.83	-
Profit/(Loss) for before Tax	**6,79,32,077.12**	**4,74,40,890.42**	**9,87,26,382.65**	-
Less:Provision for Taxation				-
-Current Tax	1,97,20,733	1,29,02,627	2,56,41,017	-
-Deferred Tax Asset	1,75,961	41,287	1,99,900	-
-Tax of Earlier Years	35,21,491.65	19,66,48.13	35,10,601.65	-
Surplus in the statement of profit and loss	**4,48,65,813.47**	**3,43,82,902.29**	**6,97,74,664**	-
Balance brought forward from previous period	8,29,95,856.08	48,612,953.79	8,29,95,856.08	-
Balance carried to balance sheet	31,75,95,480.55	8,29,95,856.08	31,75,95,480.55	-
Earnings per share (Face Value ` 10/- each)				-
Basic (₹)	4.26	7.46	6.63	-
Diluted (₹)	4.26	7.46	6.63	-

FINANCIAL PERFORMANCE AND COMPANY'S STATE OF AFFAIRS

The financial highlights tabulated above are based on the requirement of the provisions of the Companies Act, 2013 (the "Act") read with Rules made thereunder. For details of Reserves and Surplus of the Company, please refer Note 3 of the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review, no Change took place in the Nature of Business carried on by the Company.

DIVIDEND

In order to preserve the resources of the company, the directors do not recommend any dividend for the financial year under review.

ACCOUNTING METHODS

The financial statements of the Company have been prepared in accordance with the Accounting Standards ("AS") notified under Section 133 of the Act read with the applicable rules as amended from time to time. In terms of Section 129 of the Act read with Rules framed thereunder, audited consolidated financial statements of the Company and its subsidiaries shall be laid before the ensuing Annual General Meeting of the Company along with the audited standalone financial statements of the Company for the financial year ended March 31, 2025. The audited standalone and consolidated financial statements together with Auditor's Report(s) thereon along with the salient features of the financial statements of the subsidiaries of the Company in the prescribed Form AOC – 1 forms part of the Annual Report and are also available on the website of the Company at https://www.ltelevator.com.

PARTICULARS OF LOAN, GUARANTEE OR INVESTMENTS

The Company has not given any loan or guarantee given during the year under review. The company has acquired 100% equity shares of Park Smart Solutions Limited to make it a wholly owned subsidiary("WOS") .

SHARE CAPITAL

Authorised Share Capital

The Authorized Share Capital as on March 31, 2025 is Rs. 20,00,00,000/- (Indian Rupees Twenty Crore Only) divided into 2,00,00,000 equity shares of ₹10 each.

Issued, Subscribed and Paid Up Share Capital

As on March 31 ,2025 ,the issued, subscribed and paid up share capital of the company stood at s Rs. 13,66,70,550 (Indian Rupees Thirteen Crore Sixty Six Lakhs Seventy Thousand Five Hundred and Fifty Only) divided into 1,36,67,055 equity shares of ₹10 each.

Issue and Allotment of Bonus Shares

The Company declared bonus shares in the ratio of 1:1, i.e., 1 (One) new fully paid-up equity share for every 1 (One) existing fully paid-up equity share and accordingly, issued and allotted 46,08,794 equity shares of ₹ 10/- each

Issue and Allotment of Equity Shares

The company has issued and allotted 12,00,400 equity shares on private placement basis at issue price of ₹ 63 of face value ₹ 10.

Issue of Equity Shares for Non-Cash consideration

The company has entered into agreement with the share holders of Park Smart Solutions Limited ("PSSL") to aquire 100% equity shares of PSSL and pay consideration through share swap i.e. issuance twenty fresh equity shares of your company for every nine (9) fully paid-up equity share of PSSL. The Board of Directors of the company board meeting dated December, 30 2024 have approved the allotment of 32,49,067 shares to the shareholders of Park Smart Solutions Limited.

During the year under review your company have made the following allotments-

Date	Type of issue	No. of equity shares alloted
26.07.2024	Bonus shares	46,08,794
30.10.2024	Private Placement basis	12,00,400
30.12.2024	Issue of shares for non cash consideration	32,49,067

However, the Company has not issued any Equity Shares with differential rights, sweat equity shares or employee stock options.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

At present, the Board of Directors of your Company comprises 5 (Five) Directors of which 2 (two) are Non-Executive Independent Directors, of whom 1 (One) is Managing Director, 1 (One) is wholetime Director and 1 (one) is Non-Executive Director.

Appointment & Cessation

All appointments of Directors are made in accordance with the relevant provisions of the Act and other laws, rules, guidelines as may be applicable to the Company. The Nomination & Remuneration Committee ("NRC") exercises due diligence inter-alia to ascertain the 'fit and proper' status of person who is proposed to be appointed on the Board of Directors of the Company, and if deemed fit, recommends their candidature to the Board of Directors for consideration.

Resignation of Independent Director

During the year under review, none of the Independent Director(s) on the Board of Directors of the Company had resigned before the expiry of their respective tenure(s).

Appointment of Independent Director(s)

The Board after considering, (i) the relevant skills, background and experience, (ii) declaration/ disclosure/consents received and (iii) after ensuring "fit and proper" status, recommended the appointment Mr. Anoop Poonia (DIN: 07712114) and Mr Jayanta Basu (DIN:10603325) as an Independent Director of the Company for a term of five years in terms of Section 149(10) of the Act.

The Board recommended to the Shareholders of the Company, the appointment of Mr. Anoop Poonia (DIN: 07712114) and Mr Jayanta Basu (DIN:10603325) as an Independent Director of the Company, not

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liable to retire by rotation, to hold office for a term of five years, effective from May 24, 2025.The Board is of the opinion that Mr. Anoop Poonia (DIN: 07712114) and Mr Jayanta Basu (DIN:10603325) possess requisite qualifications, experience and expertise and hold the highest standards of integrity and her association would be of immense benefit and value to the Company.

Director(s) Declaration and Disclosures

Based on the declarations and confirmations received in terms of the provisions of the Act, none of the Directors on the Board of your Company are disqualified from being appointed or continuing as Directors. Further, all the Directors meet the fit and proper criteria as required under the applicable provisions of the Companies Act. The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Act, that he/she meets the criteria of independence as laid out in Section 149(6) of the Act. In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

Key Managerial Personnel ("KMP")

During the year under review, Mr. Sourindra Nath Mukherjee was appointed as Company Secretary & Compliance officer w.e.f. September 06 2024. Further, Mr. Sourindra Nath Mukherjee resigned and Mr. Sandipan Lai was appointed as the Company Secretary & Compliance officer w.e.f. March 01 2025 replacing the former one. Mr. Biplab Das was appointed as Chief Financial Officer of the company w.e.f. May 06 2024.

During the year under review, there were change in designation of the directors as due to regularization of Additional director of Mr. Yash Gupta, appointment of Mr. Arvind Gupta as Managing Director w.e.f. 10th July 2024. And appointment of Mrs. Usha Gupta as Whole-Time-Director w.e.f. 04th September 2024.

Following are the KMPs of the Company as on date of this Board's Report:

S. No.	Name of the Director	DIN/PAN	Designation	Date of Appointment/change in designation
1.	Mr. Arvind Gupta	00253202	Managing Director	10/07/2024
2.	Mrs. Usha Gupta	02261425	Whole-Time-Director	04/09/2024
3.	Mr. Sandipan Lai	AGTPL4588P	Company Secretary & Compliance Officer	01/03/2025
4.	Mr. Biplab Das	AHMPD4880E	Chief Financial Officer	06/05/2024

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended on March 31, 2025, a total of 16 (Sixteen) Meetings of the Board of Directors of the Company were held. The provisions of the Companies Act, 2013 and Rules framed there under and Secretarial Standards as prescribed by the Institute of Companies Secretaries of India (ICSI) were adhered to while convening and conducting of Board meetings. The details of the Board Meeting held and the number of meetings attended by the Directors during the financial year ended on March 31, 2025 are given hereunder.

Details of Board Meetings:-

Serial No.	Board Meeting No.	Date of Meeting	Total Number of Directors associated as on the date of meeting	Attendance	
				Number of Directors	% of attendance
1.	01/2024-25	19.04.2024	3	3	100.00
2.	02/2024-25	06.05.2024	3	3	100.00
3.	03/2024-25	12.06.2024	5	5	100.00
4.	04/2024-25	26.07.2024	5	5	100.00
5.	05/2024-25	04.08.2024	5	4	80.00
6.	06/2024-25	12.08.2024	5	5	100.00
7.	07/2024-25	06.09.2024	5	5	100.00
8.	08/2024-25	11.09.2024	5	5	100.00
9.	09/2024-25	13.09.2024	5	5	100.00
10.	10/2024-25	03.10.2024	5	5	100.00
11.	11/2024-25	19.10.2024	5	5	100.00
12.	12/2024-25	30.10.2024	5	5	100.00
13.	13/2024-25	25.11.2024	5	5	100.00
14.	14/2024-25	30.12.2024	5	5	100.00
15.	15/2024-25	10.02.2025	5	5	100.00
16.	16/2024-25	01.03.2025	5	5	100.00

Details of Attendance by Directors:-

Sr. No.	Name of the Director	No of Meetings entitled to attend	No. of Meetings Attended	%age of Attendance
1.	Mr. Arvind Gupta	16	16	100%

2.	Mrs. Usha Gupta	16	16	100%
3.	Mr. Yash Gupta	16	16	100%
4.	Mr. Anoop Poonia	14	13	92.85%
5.	Mr. Jayanta Basu	14	14	100%

GENERAL MEETING OF THE COMPANY

During the under review, Annual General Meeting was convened and conducted as on 10th July 2024 and 6 (Six) Extra-Ordinary General Meeting were held on April 22 2024, May 24 2024, September 4 2024, October 19 2024, November 25 2024 and March 22 2025.

BOARD COMMITEES

The Board of Directors, in compliance with the requirements of various laws applicable to the Company, as part of good corporate governance practices and for operational convenience, has constituted several committees to deal with specific matters and has delegated powers for different functional areas to different committees.

The Board of Directors has amongst others, constituted the following:
- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee

Audit Committee

The Company has constituted Audit Committee and the constitution of Audit Committee is as per requirement of section 177 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its power) Rules, 2014.

Name of the Members	Position held in the Committee	Designation
Anoop Poonia	Member	Independent Director
Jayanta Basu	Chairperson	Independent Director
Yash Gupta	Member	Non-Executive-Director

During the year 01 (one) meeting of committee was held on October 30, 2024.

Nomination & Remuneration Committee (NRC)

The Company has constituted Nomination and Remuneration Committee (NRC) and the constitution of the Committee is as per requirement of section 178 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its power) Rules, 2014.

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Name of the Members	Position held in the Committee	Designation
Anoop Poonia	Member	Non-Executive, Independent Director
Jayanta Basu	Member	Non-Executive, Independent Director
Yash Gupta	Chairperson	Non-Executive -Director

During the year 01 (one) meeting of committee was held on October 30, 2024.

Stakeholders Relationship Committee

The Stakeholders' Relationship Committee has been formed by the Board of Directors and the constitution of the Committee is as per requirement of section 178 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its power) Rules, 2014.

Name of the Members	Position held in the Committee	Designation
Arvind Gupta	Member	Managing Director
Jayanta Basu	Member	Non Executive ,Independent Director
Anoop Poonia	Chairperson	Non Executive ,Independent Director
Sandipan Lai	Company Secretary to the Committee	Company Secretary

During the year 01 (one) meeting of committee was held on November 1, 2024.

(a)Number of shareholders' complaints received so far-NIL
(b)Number of complaints not solved to the satisfaction of shareholders-NIL
(c) Number of pending complaints. - NIL

DEPOSITORY PARTICIPANT

Your Company's equity shares are in dematerialized form through National Securities Depository Limited and Central Depository Services India Limited.

MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE ISSUED DATE OF DIRECTORS' REPORT

There have been no other Material Changes and Commitments, affecting the Financial Position of the Company, which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the Date of Directors' Report.

However, the Company has filed the Draft Red Herring Prospectus (DRHP) dated 15 May 2025 for the purpose of the upcoming Initial Public Offer (IPO) and listing on the SME Platform of Bombay Stock Exchange (BSE).

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

HOLDING/SUBSIDIARY COMPANIES/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have Holding Company, Joint Ventures and Associate Company. However, during the year the Company has invested in the shares of "Park Smart Solutions Limited" to make it a Wholly Owned Subsidiary w.e.f. 30 December 2024, the details as required to be Disclosed in terms of Provisions of Section 134(3)(q) of the Companies Act, 2013, read with Rule 8(3) the Companies (Accounts) Rules, 2014 is given in **Form AOC-1** annexed herewith as **ANNEXURE-I.**

RELATED PARTY TRANSACTION

There were related party transactions that were entered into during the financial year ended on March 31, 2025 in the ordinary course of business. The particulars of material contract or arrangements with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 is applicable to the Company, details of which is mentioned in the **Form AOC 2** as mentioned in **ANNEXURE-II.**

EXTRACT OF ANNUAL RETURN

In terms of Section 134(3)(a) and Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, the Annual Return as at financial year ended March 31, 2025 in prescribed form No. MGT-7 is available on the website of the Company at https://www.ltelevator.com.

BOARD EVALUATION

As per Section 134 (3) (p) read with Sub-rule (4) of Rule 8 of the Companies (Accounts) Rules, 2014 every listed company and every other public company having paid-up share capital of twenty five crores or more calculated at the end of the preceding financial year should include in the report by its Board of Directors, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

Our company does not fall the ambit of the above provisions so it is not required to annex any Performance Evaluation Report.

DEPOSITS

During the year under review the company has not obtained any deposits either from members or public.

COMPLIANCE WITH SECRETARIAL STANDARDS

The company is in compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Central Government as amended from time to time.

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L.T. ELEVATOR®

REMUNERATION POLICY, DISCLOSURE OF REMUNERATION & PARTICULARS OF EMPLOYEES

Remuneration Policy

Your Company has also adopted the Policy on Remuneration of Directors, Key Managerial Personnel, Senior Management and other Employees of the Company in accordance with the provisions of Sub section (4) of Section 178 of the Act. The Remuneration Policy is also available on the website of the Company at https://www.ltelevator.com.

The Board of Directors confirm that remuneration paid to the Directors was as per the Remuneration Policy of the Company

Managerial Remuneration

Details of employees of your Company in receipt of Remuneration requiring Disclosure pursuant to the provisions of Section 134(3)(q) and Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of the directors report and is annexed herewith as **ANNEXURE-III.**

RISK MANAGEMENT POLICY

The Board has approved the Risk Management Policy of the Company and authorized the Audit Committee to implement and monitor the Risk Management plan for the Company and also identify and mitigate the various elements of risks, if any, which in the opinion of the Board may threaten the existence of the Company and has been disclosed on the Company's website under web link https://www.ltelevator.com.

VIGIL MECHANISM

The Company has adopted a Whistle blower policy and has established the necessary Vigil Mechanism for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of conduct. Employees may also report violations to the Chairman of the Audit Committee and there was no instance of denial of access to the Audit Committee. The said policy has been disclosed on the Company's website under web link https://www.ltelevator.com.

CORPORATE SOCIAL RESPONSIBILITY

As per section 135(1) of the Act every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors, out of which at least one director shall be an independent director.

Since our company does not falls under the scope of the above provisions so not required to disclose the composition of the Corporate Social Responsibility Committee as per section 135(2).

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INTERNAL FINANCIAL CONTROLS

The Company has in place adequate Internal Financial Controls with reference to the Financial Statements. Audit Committee periodically reviews the adequacy of internal financial controls. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time ("the Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF Authority after the completion of seven years. Further, according to the Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more are also required to be transferred to the demat account of the IEPF Authority. Since the company has not declared any dividend so there is no such unpaid or unclaimed dividends.

BOARD'S COMMENT ON THE AUDITOR'S REPORT

The report of the Statutory Auditor on the audited financial statements of the company for the financial year ended on March 31, 2025 forms the part of the annual report and the same is self-explanatory.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification or re-enactment thereof, for the time being in force, **M/s KSA & Co., Chartered Accountants**, (FRN.: 003822C), the Statutory Auditors of the Company have been appointed for a term of 5 years.

The requirement of ratification of Statutory Auditors under the above said provisions has been removed by the Ministry of Corporate Affairs with reference to the Notification dated May 07, 2018.

SECRETARIAL AUDITORS

Section 204(1) of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 provides that every listed company; every public company having a paid-up share capital of fifty crore rupees or more; or every public company having a turnover of two hundred fifty crore rupees or more shall annex with its Board's Report made in terms of sub-section (3) of section 134, a Secretarial Audit Report, given by a Company Secretary in practice, in Form MR-3.

Your company does not fall under the ambit of the above provisions so the said report is not required to attach.

COST AUDIT REPORT

As per section 148 of Companies Act 2013 read with Companies (Cost Records and Audit) Rules every company specified in item (B) of rule 3 shall get its cost records audited in accordance with the rules if the overall annual turnover of the company from all its products and services during the immediately preceding financial year is rupees one hundred crore or more and the aggregate turnover of the individual product or products or service or services for which cost records are required to be maintained under rule 3 is rupees thirty five crore or more shall appoint cost auditor.

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Since the annual turnover of the company is not above the threshold limit so there is no requirement of Cost Audit.

COST RECORDS

As per section 148 of Companies Act 2013 read with Companies (Cost Records and Audit) Rules every company specified in item (B) of rule 3 engaged in the production of the goods or providing services, having an overall turnover from all its products and services of rupees thirty five crore or more during the immediately preceding financial year.

Provided further that the above rule shall not apply to a company which is classified as a micro enterprise or a small enterprise including as per the turnover criteria under sub-section (9) of section 7 of the Micro. Small and Medium Enterprises Development Act, 2006.

Since the Company's is a small enterprise as per Micro. Small and Medium Enterprises Development Act, 2006, so the requirement is not applicable.

DETAILS IN RESPECT TO FRAUD REPORTED BY AUDITORS OF THE COMPANY [DISCLOSURE UNDER 143(2)]

The Statutory Auditors of the Company have conducted the audit of books of accounts of the Company for the financial year ended on March 31, 2025 and have not found any fraud during the course of their audit of the Company which is required to be reported to Board of Directors of the Company and thus no explanations or clarifications thereon are required to be given in the Board Report.

Further, there were no frauds in the Company which were required to be reported to Central Government by the Auditors during the year under review.

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

Information as per Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 forming part of the Directors' Report for the year ended 31ST March, 2025 is annexed as **ANNEXURE-IV.**

INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review there are no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016). Further as on 31st March, 2025, period under review there are no outstanding or pending cases.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review,there has been no one time settlement of Loans from Banks financial institutions

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (*c*) of sub-section (*3*) of Section 134 of the Companies Act, 2013, shall state that—

(*a*) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(*b*) 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 and of the loss of the company for that period;

(*c*) 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;

(d) the directors had prepared the annual accounts on a going concern basis; and

(*e*) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;

(*f*) 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.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The company has constituted the Internal Complaint Committee (ICC) as required under the above mentioned Act and rules made there under as the same is under process.

Further the company is committed to provide a safe, healthy and congenial atmosphere of work irrespective of gender, caste, social class, religion, area and language of employees, hence the constitution of the same committee is under process.

During the year under review, no case of sexual harassment has been reported by any employee to the management and hence, disclosure for the same is not required to be made in this report.

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For L. T. Elevator Limited

L. T. ELEVATOR LIMITED
A. Gh
Arvind Gupta Director
(Managing Director)
DIN: 00253202

L. T. ELEVATOR LIMITED
Usha Gupta
Director
Usha Gupta
(Whole-Time-Director)
DIN: 02261425

Place: Kolkata
Date: 02.09.2025

ANNEXURE-I

Form No. AOC-1

Statement containing salient features of the financial statements of subsidiary/associates companies/joint ventures

(Pursuant to first proviso to sub-section 3 of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

S.N.	S.N. 1	DETAILS
1	Name of the subsidiary	**Park Smart Solutions Limited**
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	**NA**
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	**NA**
4	Share capital	**Rs. 1,46,20,800**
5	Reserves & surplus	**Rs. 8,42,72,387.40**
6	Total assets	**Rs. 17,66,91,704.55**
7	Total Liabilities(Inclusive of Equity)	**Rs. 17,66,91,704.55**
8	Investments	**Rs. 0.00**
9	Turnover	**Rs. 30,44,27,859.14**
10	Profit before taxation	**Rs. 5,24,46,114.02**
11	Provision for taxation	**Rs. 1,40,31,465**
12	Profit after taxation	**Rs. 3,81,18,967.52**
13	Proposed Dividend	**Rs. 0.00**
14	% of shareholding	**100.00%**

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Notes:

The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - NIL.
2. Names of subsidiaries which have been liquidated or sold during the year - NIL.

On behalf of the Board
For L. T. Elevator Limited

L. T. ELEVATOR LIMITED	L. T. ELEVATOR LIMITED		
Director	Director		
Arvind Gupta	**Usha Gupta**	**Sandipan Lai**	**Biplab Das**
(Managing Director)	(Whole-Time-Director)	Company Secretary	CFO
DIN: 00253202	DIN: 02261425		

Place: Kolkata
Date: 02.09.2025

L.T. ELEVATOR®

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ANNEXURE II - PARTICULARS OF CONTRACTS/ARRANGEMENTS

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

(i) Details of contracts or arrangements or transactions not at arm's length basis: There were no contracts or arrangements or transactions entered into during the period under review which were not at arm's length basis: **NIL**

(ii) Details of contracts or arrangements or transactions at arm's length basis:

Nature of Contract	Name of the related party	Nature of relationship	Duration of the contract	Amount (₹)
Remuneration	Nishit Gupta	Relative of Director	Recurring	45,27,999.00/-
Remuneration	Arvind Gupta	Managing Director	Recurring	1,05,91,665.00/-
Remuneration	Usha Gupta	Whole time Director	Recurring	82,99,998.00/-
Salary	Biplab Das	CFO	Recurring	10,22,611.00/-
Salary	Sandipan Lai	Company Secretary	Recurring	35,200.00/-
Salary	Sourindranath Mukherjee	Company Secretary	Recurring	1,50,000.00/-
Interest Paid	Usha Gupta	Whole time Director	Recurring	2,27,291.00/-
Purchase of Product	Park Smart Solutions Ltd.	Wholly owned subsidiary	Nil	Rs. 6,62,55,130.00/-

L.T. ELEVATOR LIMITED
CIN: U31909WB2008PLC128871
(Formerly Known as L.T. Elevator Private Limited)

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L.T. ELEVATOR®

On behalf of the Board
For L. T. Elevator Limited

L. T. ELEVATOR LIMITED
Director
Arvind Gupta
(Managing Director)
DIN: 00253202

L. T. ELEVATOR LIMITED
Director
Usha Gupta
(Whole-Time-Director)
DIN: 02261425

Sandipan Lai
Company Secretary

Biplab Das
CFO

Place: Kolkata
Date: 02.09.2025

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Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S.N.	Name of associates/Joint Ventures	NIL
1	Latest audited Balance Sheet Date	NA
2	Date on which the Associate or Joint Venture was associated or acquired	NA
3	Shares of Associate or Joint Ventures held by the company on the year end	NA
	No.	NA
	Amount of Investment in Associates/Joint Venture	NA
	Extend of Holding%	NA
4	Description of how there is significant influence	Control of more than 20% of total share capital
5	Reason why the associate/joint venture is not consolidated	Consolidated
6	Net worth attributable to shareholding as per latest audited Balance Sheet	
7	Profit/Loss for the year	
i.	Considered in Consolidation	
ii.	Not Considered in Consolidation	

On behalf of the Board
For L. T. Elevator Limited

L. T. ELEVATOR LIMITED

Director

Arvind Gupta
(Managing Director)
DIN: 00253202

L. T. ELEVATOR LIMITED

Usha Gupta Director

Usha Gupta
(Whole-Time-Director)
DIN: 02261425

Sandipan Lai
Company Secretary

Biplab Das
CFO

Place: Kolkata
Date: 02.09.2025

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ANNEXURE-III MANAGERIAL REMUNERATION AND EMPLOYEES DETAILS

1. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 and percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the Financial year 2024-25.

S.N.	Name of director/KMP	Designation	Remuneration for the F.Y. 24-25 (Rs. Lakhs)	Ratio of remuneration of each director/KMP to median remuneration of employees	% increase in Remuneration in the financial year
1	Mr. Arvind Gupta	Managing Director	105.91	73.70 : 1	115%
2	Mrs. Usha Gupa	Whole-Time-Director	82.99	57.76 : 1	69%
3.	Mr. Yash Gupta	Non-executive-non-independent director	-	-	-
4.	Mr. Biplab Das	CFO	10.22	7.69 : 1	
5.	Mr. Sandipan Lai	Company Secretary	0.35	0.23 : 1	
6.	Mr. Sourindra Nath Mukherjee	Company Secretary (till 28.02.2025)	1.50	1.04 : 1	

2. Percentage increase in the median remuneration of employees in the financial year 2024-25 as compared to 2023-24. - 5.12%.
3. As on 31st March, 2025, there were 319 permanent employees on the rolls of the Company.
4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2024-25 was 10.25% whereas percentage increase in the managerial remuneration in the last FY is 105.1%.

5. Top 10(ten) employees, including resigned / retired, if any, of the company in terms of remuneration drawn during the year.

TOP 10 EMPLOYEES DETAILS

Rank	Name of the employee;	Remuneration received;	Designation	Whether contractual or otherwise	Qualifications and experience	Date of commencement of employment	Age (Years)/D.o.B.	Last employment held before joining the company	The percentage of equity shares held	If relative of any Director
1	Arvind Gupta	1,05,91,665	Managing Director	Permanent	B.COM	27.08.2008	10-07-1968	NA	61.28	Spouse of Mr. Arvind Gupta, MD
2	Usha Gupta	82,99,998	Whole time Director	Permanent	B.COM	27.08.2008	14-06-1965	NA	22.91	Spouse of Mrs. Usha Gupta, WTD
3	Nishit Gupta	45,27,999.00	Sales and Marketing Manager	Permanent	B.COM	02.05.2013	12-06-1991	NA	0.47	Son of Mr. Arvind Gupta, MD and Mrs. Usha Gupta, WTD

4	Yogesh Mishra	14,51,415.00	Sales Head	Permanent	B.Tech in Mechanical & above 20 years	22.04.2024	10-04-1984	NA	0.00	NA
5	Rajib Dey	12,17,029.00	Senior Manager in Production	Permanent	B.Tech in Mechanical & 18.5 years	09.04.2021	20-10-1984	NA	0.00	NA
6	Biplab Das	11,05,111.00	C.F.O	Permanent	B.COM, LLB	01.07.2008	15-08-1975	NA	0.00	NA
7	Biswajit Karmakar	9,75,416.00	Service Head	Permanent	Graduation & 18 years	01.01.2010	21-06-1982	NA	0.00	NA
8	BIJAY KUMAR SAHOO	8,07,840.00	Branch - In - Charge	Permanent	Graduation & above 25 years	02.05.2018	28-02-1958	NA	0.00	NA
9	Tapas Sardar	6,11,408.00	Supervisor	Permanent	Above 18 years	18.09.2008	22-04-1984	NA	0.00	NA
10	Ashim Daw	6,03,583.00	Senior Comissioning Engineer(NI)	Permanent	Diploma Electrical Engineer & 13 years	21.04.2014	02-10-1992	NA	0.00	NA

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6. Details of every employee, if employed throughout the year, whose Remuneration is not less than one crore and two lakh rupees in the aggregate:

1	Name of the employee;	NA
2	Designation	NA
3	Remuneration received;	NA
4	whether contractual or otherwise	NA
5	qualifications and experience	NA
6	date of commencement of employment	NA
7	Age	NA
8	last employment held before joining the company	NA
9	the percentage of equity shares held by the employee along with his spouse and dependent children if such shareholding is not less than two percent of the total equity shares;	NA
10	whether any such employee is a relative of any Director, if any, and the name of such Director	NA

7. Details of every employee, if employed for a part of the year, whose Remuneration is not less than Eight lakh and fifty thousand rupees per month

1	Name of the employee;	NA
2	Designation	NA
3	Remuneration received;	NA
4	whether contractual or otherwise	NA
5	qualifications and experience	NA
6	date of commencement of employment	NA
7	Age	NA
8	last employment held before joining the company	NA
9	the percentage of equity shares held by the employee along with his spouse and dependent children if such shareholding is not less than two percent of the total equity shares;	NA

10	whether any such employee is a relative of any Director, if any, and the name of such Director	NA

8. Details of every employee, if employed throughout the year, whose Remuneration is in excess of that drawn by the Managing Director or Whole-time Director or Manager and who holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

1	Name of the employee;	NA
2	Designation	NA
3	Remuneration received;	NA
4	whether contractual or otherwise	NA
5	qualifications and experience	NA
6	date of commencement of employment	NA
7	Age	NA
8	last employment held before joining the company	NA
9	the percentage of equity shares held by the employee along with his spouse and dependent children if such shareholding is not less than two percent of the total equity shares;	NA
10	whether any such employee is a relative of any Director, if any, and the name of such Director	NA

ANNEXURE-IV CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNINGS AND OUTGO

1. CONSERVATION OF ENERGY:

The Company is engaged in the business of manufacture, installation and maintenance of lifts and elevators of all kinds.

The Company has taken over several steps to conserve energy wherever possible and this continues to remain thrust area with studies, discussions and analysis being undertaken regularly for further improvements.

The Company has a well-structured energy management system in place and regular efforts are made to optimize process parameters and energy conservation. Additionally, while undertaking modernization and technological upgradation of production facilities, due consideration is also given in selection of plant and equipment which confirms to the best-in-class energy conservation parameters.

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a. Steps taken or impact on conservation of energy: Conservation of energy is a continuous process. Continuous efforts are being made through investments to improve efficiency and savings on power consumption

b. Steps taken by the Company for utilizing alternate sources of energy: Nil.

c. Capital investment on energy conservation equipment: Capital expenditure has not been accounted for separately.

2. TECHNOLOGY ABSORPTION:

Efforts made in Technology Absorption are furnished as under:

A. RESEARCH AND DEVELOPMENT (R&D):

a. Specific areas in which the Company carries out R&D: R&D is carried out for development of new products and for improvement in the production process and quality of products.

b. Benefits derived because of R&D: The Company has been continuously improving the quality of its existing products and has also been able to reduce the cost of production.

c. Future course of action: The Company is committed to strengthening R&D activities to improve its competitiveness in the times to come.

B. TECHNOLOGY ABSORPTION, ADAPTATION, AND INNOVATION:

1. Efforts made: The Company is continuously making efforts for adaptation of latest technology and has been able to further strengthen its position in the market.

2. Particulars of technology imported in last five years:

   a. Technology imported: Nil.
   b. Year of import: NA.
   c. Has technology been fully absorbed? NA

3. FOREIGN EXCHANGE EARNING AND OUTGO:

Foreign Exchange earned - NIL

Foreign Exchange Expenditure - of USD 23,747.56 (INR 20,49,968.69) for material import.

L. T. ELEVATOR LIMITED
A. Gl.
Director

L. T. ELEVATOR LIMITED
Usha Gupta
Director

Independent Auditor's Report

To the Members of L.T. Elevator Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **L. T. Elevator Limited** formerly known as **L. T. Elevator Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, and the 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.

2. 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, 2025 and its profit and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards 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 Act and the Rules there under, 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 qualified opinion.

Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's 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

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows 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.

6. In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

7. 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.

8. 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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.

9. 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.
10. 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 standalone 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

11. 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 Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
12. 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, the Statement of Profit and Loss and the Statement of Cash Flows 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.

   (e) On the basis of the written representations received from the directors, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B".

   (g) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations as on 31st March 2025 on its financial position in its statement- Refer Note-30

      ii. The Company does not have any long-term contract including derivative 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 during the year ended March 31, 2025.

iv. (a) The management has represented that, to the best of its knowledge and belief, 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, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) The management has represented that, to the best of its knowledge and belief, 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 ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we 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 (a) and (b) contain any material misstatement.

v. The Company has not [declared/ paid/ declared or paid] any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not came across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

13. 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.

For KSA & Co.
Chartered Accountants

Rakesh Agarwal

Rakesh Kumar Agarwal
Partner
Membership Number 056051
Firm Registration Number: 003822C
UDIN: 25056051BMNSSJ3878
Place : Kolkata
Date : 19th August, 2025

K S A & CO. KOLKATA CHARTERED ACCOUNTANTS

20, N. S. Road, Block-"A", 1st Floor, Room No. 15, Kolkata- 700 001
Landline: 033 4003-5538, Mobile : 9830170962
Email: rakesh202@hotmail.com

Annexure A to Independent Auditors' Report

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of L. T. Elevator Limited on the financial statements as of and for the year ended March 31, 2025.

i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

(B) The Company does not have any intangible assets.

(b) The Property, Plant and Equipment of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) According to the information and explanations given to us and the records of the Company examined by us, we report that the title deeds of the immovable property are in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made there under, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.

(ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks and financial institutions on the basis of security of current assets and the quarterly returns or statements furnished to bank are not in agreement with the books of account of the Company.

(iii) The company has not provided any guarantee or security, and granted any loans or advances in the nature of loans, secure or unsecure, to companies, firms, limited liabilities partnerships or any other parties during the year. The4 company has made investment in subsidiary company and the same is not prejudicial to the interest of the company.

iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 185 and 186 of Companies Act,2013 in respect of grant of loan, making investments and providing guarantees and securities, as applicable

v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

vi. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its products.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, and is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and services tax and other material statutory dues, as applicable, with the appropriate authorities.

Name of Statute	Nature of Dues	Period to which the Amount Relates	Amount Involved	Amount Paid
The Income Tax Act,1961	Demand on TDS	AY-20-21 FY-19-20	1,160.00	Nil
The Income Tax Act,1961	Demand on TDS	AY-21-22 FY-20-21	1,87,840.00	Nil
The Income Tax Act,1961	Demand on TDS	AY-22-23 FY-21-22	4,47,230.00	Nil
The Income Tax Act,1961	Demand on TDS	AY-23-24 FY-22-23	23,690.00	Nil
The Income Tax Act,1961	Demand on TDS	AY-24-25 FY-23-24	3,33,740.00	Nil
The Income Tax Act,1961	Demand on TDS	AY-25-26 FY-24-25	3,68,840.00	Nil

KSA & CO. KOLKATA CHARTERED ACCOUNTANTS

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, duty of customs outstanding on account of any dispute except the following

Name of Statute	Nature of Dues	Forum where Dispute in Pending	Period to which the Amount Relates	Amount Involved	Amount Paid
CGST Act,2017	Demand Trans-1	Asst. Commissioner	F.Y. 17-18 A.Y. 18-19	44,46,656.00	0.00

AY - Assessment Year FY - Financial Year

viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix. (a) According to the records of the Company examined by us and the information and explanation given to 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 except the following.

Nature of borrowing including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Vehicle Loan	Central Bank of India	10300.00	Principal and Interest	55 days	
Vehicle Loan	Central Bank of India	12000.00	Principal and Interest	55 days	
Vehicle Loan	HDFC Bank Ltd.	61006.00	Principal and Interest	5 days	
Vehicle Loan	HDFC Bank Ltd.	64963.00	Principal and Interest	5 days	
Vehicle Loan	HDFC Bank Ltd.	64963.00	Principal and Interest	5 days	

Vehicle Loan	HDFC Bank Ltd.	64963.00	Principal and Interest	4 days	
Vehicle Loan	HDFC Bank Ltd.	64963.00	Principal and Interest	6 days	
Vehicle Loan	HDFC Bank Ltd.	64963.00	Principal and Interest	5 days	
Vehicle Loan	HDFC Bank Ltd.	64963.00	Principal and Interest	5 days	
Vehicle Loan	ICICI Bank Ltd.	25405.00	Principal and Interest	8 days	
Vehicle Loan	ICICI Bank Ltd.	25405.00	Principal and Interest	17 days	
Vehicle Loan	ICICI Bank Ltd.	25405.00	Principal and Interest	12 days	
Vehicle Loan	ICICI Bank Ltd.	25405.00	Principal and Interest	6 days	
Vehicle Loan	ICICI Bank Ltd.	25405.00	Principal and Interest	7 days	
Vehicle Loan	ICICI Bank Ltd.	25405.00	Principal and Interest	8 days	
Vehicle Loan	ICICI Bank Ltd.	30325.00	Principal and Interest	8 days	
Vehicle Loan	ICICI Bank Ltd.	30325.00	Principal and Interest	17 days	
Vehicle Loan	ICICI Bank Ltd.	30325.00	Principal and Interest	12 days	
Vehicle Loan	ICICI Bank Ltd.	30325.00	Principal and Interest	6 days	
Vehicle Loan	ICICI Bank Ltd.	30325.00	Principal and Interest	7 days	

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) In our opinion and according to the information and explanations given to us, 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) In our opinion and according to the information and explanations given to us. the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate company.

(x)(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(x)(b). The Company has made private placement of shares the during the year and the company has complied with the provisons of section 42 and section 62 of the Companies Act 2013. Further terms and condition on which such placement is made is not prima facie prejudicial to the interest of the company and the funds has been utilised for the purpose for which it has been raised.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(xi)(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(xi)(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

(xiv)(a) Based on the information and explanations provided to us, the Company does not have an internal audit system and is not required to have an internal audit system as per section 138 of the Companies Act, 2013.

(xiv)(b) The Company is not required to have an internal audit system. Accordingly, clause 3(xiv)(b) of the Order is not applicable.

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs as part of the Group

(xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.

(xix) According to the information and explanations given to us and 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, 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 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) As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For KSA & Co.
Chartered Accountants

Rakesh Agarwal

Rakesh Kumar Agarwal
Partner
Membership Number 056051
Firm Registration Number: 003822C

UDIN: 25056051BMNSSJ3878
Place : Kolkata
Date : 19th August, 2025

Annexure "B" Annexure to Independent Auditor's Report

(Referred to in paragraph 1(f) under report on Other Legal and Regulatory Requirements of our report of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub – section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the financial statements of L. T. Elevator Limited formerly known as L. T. Elevator Private Limited ("the Company"), as of and for the year ended 31 March 2025, we have audited the internal financial reporting of the company of as of that date.

Management's Responsibility for Internal Financial Controls

The 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 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.

Auditors' 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 system 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 judgment, 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 I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system 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 reporting, 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025.

For KSA & Co.
Chartered Accountants

Rakesh Agarwal

Rakesh Kumar Agarwal
Partner
Membership Number 056051
Firm Registration Number: 003822C
UDIN: 25056051BMNSSJ3878
Place : Kolkata
Date: 19th August,2025

KSA & CO. KOLKATA CHARTERED ACCOUNTANTS

L. T. ELEVATOR LIMITED

(Formerly Known as L. T . Elevator Private Limited)

CIN:U31909WB2008PLC128871

Capricorn Nest, 3, Gobinda Auddy Raod, P.O. Alipore, Kolkata - 700 027

BALANCE SHEET AS AT 31ST MARCH, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,36,670.55	46,087.94
(b) Reserves and Surplus	3	3,17,595.44	82,995.86
(2) Non Current Liabilities			
(a) Long-Term Borrowings	4	7,010.93	13,835.18
(b) Long Term Provisions	5	8,424.77	-
(3) Current Liabilities			
(a) Short-Term Borrowings	6	1,53,110.12	1,26,328.65
(b) Trade Payable	7	56,207.01	61,676.55
(c) Other Current Liabilities	8	91,110.65	79,318.53
(d) Short-Term Provisions	9	19,720.73	15,537.45
Total Equity & Liabilities		**7,89,850.21**	**4,25,780.15**
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	10	81,501.16	82,216.01
(b) Non-Current Investment	11	2,04,691.22	-
(c) Deferred Tax Asset (Net)		2,382.00	2,206.08
(d) Other Non Current Assets	12	18,860.35	9,524.02
(2) Current Assets			-
(a) Inventories	13	2,07,801.82	1,21,949.89
(b) Trade Receivables	14	1,91,673.81	1,13,923.49
(c) Cash and cash equivalents	15	38,964.56	40,437.18
(d) Short Term Loans and Advances	16	30,909.71	28,250.33
(e) Other Current Assets	17	13,065.58	27,273.15
Total Assets		**7,89,850.21**	**4,25,780.15**
SIGNIFICANT ACCOUNTING POLICIES	1	-	-
NOTES TO ACCOUNTS	2 to 32		

Notes referred to above and notes attached there to form an integral part of Balance Sheet -

As per our Report of even date.

FOR KSA & CO
CHARTERED ACCOUNTANTS

Rakesh Agarwal

(CA. RAKESH KUMAR AGARWAL)
PARTNER
Membership No. : 056051
Firm Reg. No.: 003822C
UDIN : 25056051BMNSSJ3878
Place : Kolkata
Dated : The 19th day of August, 2025

KSA & CO. KOLKATA CHARTERED ACCOUNTANTS

FOR L.T. ELEVATOR LIMITED

A. Gupta

ARVIND GUPTA
Managing Director
DIN 00253202

Usha Gupta

USHA GUPTA
Whole Time Director
DIN 02261425

Slai

SANDIPAN LAI
Company Secretary

Biplab Das

BIPLAB DAS
CFO

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

(Formerly Known as L. T . Elevator Private Limited)
CIN:U31909WB2008PLC128871
Capricorn Nest, 3, Gobinda Auddy Raod, P.O. Alipore, Kolkata - 700 027

STATEMENT OF PROFIT & LOSS AS AT 31ST MARCH, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

	Particulars	Note No.	For year ended 31st March, 2025	For year ended 31st March, 2024
I	Revenue from Operations	18	4,50,744.38	4,03,956.49
II	Other Income	19	1,597.29	4,969.21
	Total Income		**4,52,341.67**	**4,08,925.69**
III	*Expenses:*			
	Purchases	20	2,68,420.31	2,24,222.83
	Changes in Inventories	21	(85,851.93)	(36,921.86)
	Employee Benefit Expense	22	1,02,255.63	76,090.42
	Finance Costs	23	13,532.31	12,050.01
	Selling & Distribution Expense	24	1,973.25	830.39
	Depreciation and Amortization Expense	25	7,864.02	7,068.48
	Other Expenses	26	76,216.00	78,144.52
	Total Expenses		**3,84,409.59**	**3,61,484.80**
IV	Profit Before Tax		**67,932.08**	**47,440.89**
	I.T.Adjusted Related to Earlier Year		3,521.49	196.65
V	Tax Expense:			
	(1) Current tax		19,720.73	12,902.63
	(2) Deferred tax asset/(liability)		175.92	41.29
VI	Profit/(Loss) for the year		**44,865.78**	**34,382.90**
VI	Earning per Equity Share of Rs 10 each			
	(1) Basic		4.26	7.46
	(2) Diluted		4.26	7.46
	SIGNIFICANT ACCOUNTING POLICIES	1		
	NOTES TO ACCOUNTS	2 to 32		

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

As per our Report of even date.

FOR KSA & CO.
CHARTERED ACCOUNTANTS

Rakesh Agarwa

(CA. RAKESH KUMAR AGARWAL)
PARTNER
Membership No. : 056051
Firm Reg. No.: 003822C
UDIN : 25056051BMNSSJ3878
Place : Kolkata
Dated : The 19th day of August, 2025

FOR L.T. ELEVATOR LIMITED

Usha Gupta

ARVIND GUPTA
Managing Director
DIN 00253202

USHA GUPTA
Whole Time Director
DIN 02261425

SANDIPAN LAI
Company Secretary

Biplab Das

BIPLAB DAS
CFO

KSA & CO. * CHARTERED ACCOUNTANTS * KOLKATA

L. T. ELEVATOR LTD. * KOL-27

L. T. ELEVATOR LIMITED

CASH FLOW STATEMENT FOR THE MONTH ENDED 31ST MARCH, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Particulars	For year ended 31st March, 2025	For year ended 31st March, 2024
A. CASH FLOW FROM OPERATING ACIVITIES		
Profit Before Tax	67,932.08	47,440.89
Adjusted For		0.00
Depreciation and amortisation expenses	7,864.02	7,068.48
Interest Expenses	13,532.31	12,050.01
Bad Debts Written Off		0.00
Interest Income	-1,592.29	-884.87
Profit on Sales of Fixed Assets / Investments	0.00	-4,032.48
Operating profit before working capital changes	**87,736.11**	**61,642.04**
Adjusted For working capital Change		
Trade and Other Receivables	-77,750.32	5,136.21
Inventories	-85,851.93	-36,921.86
Other Current Assets	14,207.57	-13,802.19
Trade and other Paybles	-5,469.54	-15,974.11
Other Current Liabilities	11,792.12	-27,463.16
Change in working capital	**-1,43,072.10**	**-89,025.11**
Cash Generated from Operations	-55,335.98	-27,383.08
Direct Taxes Paid	-19,058.94	-8,411.67
Net Cash from Operating Acivities	-74,394.92	-35,794.74
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Asset	-7,149.18	-11,263.22
Sale of Fixed Assets	0.00	9,175.00
Purchase of Investments	0.00	0.00
Sale of Investments	0.00	17,577.00
Increase in share capital	75,625.20	0.00
Capital Work-in-progress	0.00	2,195.33
Movement in short-term Loans & Advances	-2,659.38	-1,000.70
Movement in long-term Loans & Advances	0.00	5,178.71
Interest Received	1,592.29	884.87
Movement in other Non-Current assets	-9,336.33	8,110.05
Net Cash flow from Investing Activities	**58,072.61**	**30,857.04**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Brrowings	-6,824.25	-17,558.06
Proceeds from Long Term Provisions	8,424.77	0.00
Proceeds from Short Term Brrowings	26,781.47	34,363.79
Interest Paid	-13,532.31	-12,050.01
Other Long-Term Liabilities Paid	0.00	0.00
Net Cash used in Financing Activities	**14,849.69**	**4,755.72**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-1,472.63	-181.98
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	40,437.18	40,619.16
CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR	**38,964.56**	**40,437.18**

As per our Report of even date.

FOR KSA & CO.
CHARTERED ACCOUNTANTS

Rakesh Agarwal

(CA. RAKESH KUMAR AGARWAL)
PARTNER
Membership No. : 056051
Firm Reg. No.: 003822C
UDIN : 25056051BMNSSJ3878
Place : Kolkata
Dated : The 19th day of August, 2025

KSA & CO. KOLKATA CHARTERED ACCOUNTANTS

FOR L. T. ELEVATOR PVT. LTD.

Usha Gupta

ARVIND GUPTA
MD
DIN 00253202

USHA GUPTA
DIRECTOR
DIN 02261425

SANDIPAN LAI
Company Secretary

BIPLAB DAS
CFO

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

NOTE : 1 SIGNIFICANT ACCOUNTING POLICIES

1 The company was incorporated as a Private Limited Company under the name "L. T. Elevator Private Limited" on 27th Day of August, 2008, in accordance with the Companies Act, 1956, got certificate of incorporation, bearing the corporate identification number U31909WB2008PTC128871, from the Registrar of Companies, Kolkata. The Company was converted from a private limited company to a public limited company pursuant to board resolution dated April 19, 2024 and special resolution passed by the Shareholders at the EGM dated April 22, 2024. Consequently, the name of our Company was changed from 'L.T. Elevator Private Limited' to ' L.T. Elevator Limited' with the Corporate Identification Number U31909WB2008PLC128871, issued by the Registrar of Companies, Kolkata. The company is mainly engaged in the business of manufacturing, assembling, buying, selling, importing, exporting all kinds of elevators, its spares and its accessories.

1 **Basis of Preparation of Financial Statements**

This Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India (India GAAP), including the Accounting Standards prescribed under section 133 of the Companies Act, 2013 ('The Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified).

The Financial Statements are prepared on accrual basis under historical cost convention except for certain Fided Assets which are carried at revalued amounts and on going convern basis.

2 **Revenue & Expenditure**

Income & Expenditure have been accounted on accrual basis.

3 **Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

4 **Fixed Assets**

Fixed Assets are stated at cost less accumulated depreciation .Cost comprises the purchase price including non refundable taxes or levies any directly attributable cost of bringing the assets to its working condition.

5 **Depreciation**

Depreciation on Fixed Assets is provided on written down value method as per Schedule II of the Companies Act, 2013.

6 **Investment**

Long Term Investment is valued at cost.

7 **Inventories:**

Inventories are valued at cost or Market value whicherver is Lower

8 **Provision for Current and Deferred Tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

9 **Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirnred by the occurrence or non occurrence of one or more uncertain future events heyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resounces wiil be required to settle the obligation. A contingent liability also arises in extrermely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably The Connpany does not recognize a contingent liability but discloses its existence in the financial statements.

10 **Borrowing Cost**

Borrowing Cost that is attributable to the acquisition / construction of fixed assets are capitalised as part of the respective assets. Other borrowing costs are recognised as expenses in the year in which they arise.

11 Previous year figures has been regrouped/rearranged/recasted wherever necessary.

L.T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Financial Statements for the month ended 31st March, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 2 Share Capital	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
AUTHORIZED CAPITAL		
2,00,00,000 Equity Shares of Rs. 10/- each. (PY:1,00,00,000 Equity Shares of Rs. 10/- each.)	2,00,000.00	1,00,000.00
	2,00,000.00	1,00,000.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
1,36,67,055 Equity Shares of Rs. 10/- each, fully paid up (PY: 46,08,794 Equity Shares of Rs. 10/- each, fully paid up)	1,36,670.55	46,087.94
Total in ₹	1,36,670.55	46,087.94

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Rs	No. of Shares	Rs
Equity Shares at the beginning of the year	46,08,794	46,087.94	46,08,794	46,087.94
Add: Bonus Equity Shares Issued during the year	46,08,794	46,087.94	-	-
Add: Equity Shares Issued during the year	44,49,467	44,494.67	-	-
Equity Shares at the end of the year	1,36,67,055	1,36,670.55	46,08,794	46,087.94

Terms/rights attached to Equity Shares

The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

The Board of Directors in board meeting dated 29th May, 2022 and the Shareholders of the company in the Extraordinary General Meeting dated 23rd June,2022 have approved the issuance of 45,33,240 bonus shares in the ratio of 60:1. Further the aforesaid allotment was approved by the Board of Directors of the Company in the Board meeting dated June 30, 2022. The bonus is made out of free reserves.

The Board of Directors in the board meeting dated 12th June 2024 and the Shareholders of the company in the Annual General Meeting dated 10th July 2024 have approved the issuance of 46,08,794 bonus shares in the ratio of 1:1. Further the aforesaid allotment was approved by the Board of directors of the company in the Board meeting dated 26th July 2024. The Bonus issue was made out of free reserves.

The Board of Directors of the Company in the Board meeting dated October, 30 2024 have approved the allotment of 1200400 shares on private placement basis at a price of Rs. 63 of face value of Rs. 10 each.

The company has entered into agreement with the share holders of Park Smart Solutions Limited (PSSL) to aquire 100% equity shares of PSSL and pay consideration through share swap i.e. issuance fresh equity shares of L. T. Elevator Limited (LT) in the ratio of for every nine (9) fully paid-up equity share of PSSL (20) fully paid-up equity shares of L. T. Elevators Limited. The Board of Directors of the company board meeting dated December, 30 2024 have approved the allotment of 3182400 shares to the shareholders of Park Smart Solutions Limited

Details of Shares held by Shareholders holding more than 5% of aggregate Shares in the Company :

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arvind Gupta	86,50,545	63.29	30,25,356	65.64
Usha Gupta	32,33,476	23.66	15,83,438	34.36

Details of shares held by promoteres as the end of the year

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024		% change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Arvind Gupta	86,50,545	63.29	30,25,356	65.64	- 2.35
Usha Gupta	32,33,476	23.66	15,83,438	34.36	- 10.70
Yash Gupta	66,620	0.49	-	-	0.49

CO. CHARTERED ACCOUNTANTS KOLKATA

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Financial Statements for the month ended 31st March, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 3 Reserve & Surplus	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Securities Premium Account:		
As per last Balance Sheet	0.00	0.00
Add: On issue of shares	2,35,821.75	0.00
Closing Balance	2,35,821.75	0.00
Surplus :		
Balance brought forward from previous year	82,995.86	48,612.95
Less: Adjusted on Issue of Bonus Share	46,087.94	0.00
Add: Profits for the period	44,865.78	34,382.90
Balance carried forward to next year	81,773.69	82,995.86
Total in ₹	3,17,595.44	82,995.86

Note : 4 Long Term Borrowings	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Term Loans		
Secured		
- From Bank	13,753.97	23,833.69
Less: Current Maturities of Long Term Debt shown as Current Liabilities	6,743.04	9,998.51
Total in ₹	**7,010.93**	**13,835.18**

1. Vehicle Loan from HDFC Bank carries interest at 8.70% per annum. The loan is repayable in 39 monthly installaments of Rs. 45,806/- w.e.f 07.02.24 The loan is Secured by hypothecation of vehicle.
2. Vehicle Loan from HDFC Bank carries interest at 8.70% per annum. The loan is repayable in 39 monthly installaments of Rs. 64,963/- w.e.f 07.08.23 The loan is Secured by hypothecation of vehicle.
3. Loan against Property from Axis Bank carries interest at 9.50% per annum. The loan is repayable in 47 monthly installaments of Rs.4,70,000/- and last installamant Rs. 2,80,000/- towards principal w.e.f. 31.05.2023. The loan is Secured by hypothecation of Office and Factory.
4. Vehicle Loan from ICICI Bank carries interest at 7.60% per annum. The loan is repayable in 60 monthly installaments of Rs. 30,325/- w.e.f 10.09.2021. The loan is Secured by hypothecation of vehicle.However charge is not filed with ROC.
5. Vehicle Loan from Central Bank of India carries interest at 8.90% per annum. The loan is repayable in 24 monthly installaments of Rs. 10,300/- w.e.f 25.08.2022. The loan is Secured by hypothecation of vehicle. However charge is not filed with ROC.
6. Vehicle Loan from Central Bank of India carries interest at 9.50% per annum. The loan is repayable in 60 monthly installaments of Rs. 12,000/- w.e.f 03.03.2023. The loan is Secured by hypothecation of vehicle. However charge is not filed with ROC.

Note : 5 Long Term Provisions	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Long Term Provisions		
Provision for Gratuity	8,424.77	0.00
Total in ₹	**8,424.77**	-

K S A & CO. KOLKATA CHARTERED ACCOUNTANTS

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Financial Statements for the month ended 31st March, 2025

Note : 6 Short Term Borrowings	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Loans		
Secured		
Cash Credit from Bank	1,24,067.07	97,850.64
Unsecured		-
TOD from Bank	12,000.00	-
From Director (Refer to Note No. 30)	0.00	8,000.00
Inter Corporate Deposit	10,300.00	10,479.50
Current Maturities of Long Term Borrowings	6,743.04	9,998.51
Total in ₹	**1,53,110.12**	**1,26,328.65**

1. Cash Credit Loan is Secured by hypothecation of the Company's entire current asets and movable Fixed Assets of the borrwer, both present and future on exclusive basis. (excluding vehicles and those assets exclusively financed by other lenders)

KOLKATA CHARTERED ACCOUNTANTS

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Financial Statements for the month ended 31st March, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 7 Trade Payables	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises (Note 27)	14,099.73	15,840.58
Total Outstanding dues of creditors other than of Micro Enterprises and Small Enterprises	42,107.28	45,835.97
Total in ₹	**56,207.01**	**61,676.55**

Ageing for trade payable outstanding as on 31st March, 2025 is as follows-

Particulars	Outstanding for following periods from due date of payment			
	1 year	1-2 years	2-3 years	more than 3 years
(i) MSME	12,218.10	1,881.63	-	-
(ii) Others	36,022.13	1,421.20	365.10	4,005.72
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	293	-

Ageing for trade payable outstanding as on 31st March, 2024 is as follows-

Particulars	Outstanding for following periods from due date of payment			
	1 year	1-2 years	2-3 years	more than 3 years
(i) MSME	14,299.87	1,540.71	-	-
(ii) Others	39,896.88	956.25	227.46	4,755.38
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015

Particulars	As at 31st March, 2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year:	14,099.73
Principal and interest	-
Total	14,099.73
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-

Note : 8 Other Current Liabilities	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Advances From Customer	45,358.81	56,190.07
Prepaid Service	16,448.55	0.00
Liabilities for Expenses	17,192.82	12,328.52
Statutory Dues	12,110.48	10,799.94
Total in ₹	**91,110.65**	**79,318.53**

Note : 9 Short Term Provisions	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Provision for Income Tax	19,720.73	15,537.45
Total in ₹	**19,720.73**	**15,537.45**

K SARDA & CO. KOLKATA CHARTERED ACCOUNTANTS

L.T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Financial Statements for the month ended 31st March, 2025

NOTE : 10 STATEMENT OF FIXED ASSETS

(All amounts in ₹ Thousand, unless otherwise stated)

Description	Gross Block				Depreciation				Net Block	
	Opening Balance	Addition during the year	Deduction during the year / Adj.	As on 31.03.2025	Opening Balance	Deduction during the year / Adj.	For the year	Total up to 31.03.2025	As on 31.03.2025	As on 31.03.2024
	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.
Computer	3,475.47	874.56		4,350.03	2,907.30		352.26	3,259.55	1,090.48	568.18
Camera	365.60	0.00		365.60	228.77		87.44	316.21	49.39	136.83
Furniture & Fixture	5,238.82	4,806.49		10,045.30	3,461.46		789.59	4,251.05	5,794.25	1,777.36
Tools & Equipment	8,292.08	501.61		8,793.69	7,501.02		295.40	7,796.41	997.28	791.06
Air Conditioner	1,643.13	0.00		1,643.13	1,284.28		65.07	1,349.34	293.79	358.85
Office Equipment	642.13	32.20		674.34	606.85		14.55	621.40	52.94	35.29
Refrigerator	13.20	132.20		145.40	11.88		15.13	27.01	118.39	1.32
Car	18,120.29	0.00		18,120.29	12,052.74		1,887.43	13,940.17	4,180.13	6,067.55
Generator	333.06	0.00		333.06	300.18		5.07	305.24	27.82	32.89
Motor Cycle	451.48	0.00		451.48	330.61		32.60	363.20	88.27	120.87
Water Cooler	127.61	10.17		137.78	98.48		5.90	104.38	33.39	29.13
Land & Land Development	12,385.07	0.00		12,385.07	0.00		0.00	0.00	12,385.07	12,385.07
Office	28,222.53	0.00		28,222.53	11,221.97		828.09	12,050.06	16,172.47	17,000.56
Factory Shed & Building	47,127.02	0.00		47,127.02	11,574.27		1,731.55	13,305.82	33,821.19	35,552.74
Aquarium	43.37	0.00		43.37	41.20		0.00	41.20	2.17	2.17
Plant & Machinery	24,666.11	0.00		24,666.11	18,541.50		1,110.09	19,651.59	5,014.53	6,124.61
Electric Installation	3,650.73	180.24		3,830.98	2,623.15		275.49	2,898.64	932.34	1,027.58
Fire Extinguisher	109.44	0.00		109.44	103.97		0.00	103.97	5.47	5.47
Glowsign Board	44.00	97.00		141.00	41.80		16.72	58.52	82.48	2.20
Mobile	501.62	109.24		610.86	307.41		212.99	520.41	90.45	194.21
Television	41.50	405.47		446.97	39.43		138.68	178.11	268.86	2.08
Current Year	1,55,494.26	7,149.18	0.00	1,62,643.43	73,278.25	0.00	7,864.02	81,142.27	81,501.16	82,216.01
Previous Year	1,45,855.03	11,263.22	1,624.00	1,55,494.26	67,734.17	1,524.40	7,068.48	73,278.25	82,216.01	78,120.87

K S A & CO. ★ CHARTERED ACCOUNTANTS KOLKATA

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Financial Statements for the month ended 31st March, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 11 Non-Current Investment Long Term (At Cost) Unquoted	Face Value	Rs. As at 31st March, 2025		Rs. As at 31st March, 2024	
		Unit	Amount (Rs.)	Unit	Amount (Rs.)
Investement In Equity InstrumentIn Subsidiary Company					
Park Smart Solutions Ltd.	10	14,32,080	2,04,691.22	-	-
Total in ₹			**2,04,691.22**		-

Agreegate amount of unquoted investment Rs. 20,46,91,221.00

Note : 12 Other Non Curent Assets	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Security Deposits	18,860.35	9,524.02
Total in ₹	**18,860.35**	**9,524.02**

Note : 13 Inventories	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Stock-in-Trade		
Raw Material	95,458.39	85,295.72
Finished Goods	82,932.09	24,602.47
Work-in-Progress	29,411.34	12,051.70
Total in ₹	**2,07,801.82**	**1,21,949.89**

Note : 14 Trade Recievables (Unsecured)	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Trade Recievables	1,91,673.81	1,13,923.49
Total in ₹	**1,91,673.81**	**1,13,923.49**

Ageing for trade receivables outstanding as on 31st March, 2025 is as follows-

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed trade receivables - considered good	-	1,34,963.05	31,791.11	14,116.97	3,884.38	6,302.61	1,91,058.11
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	156	-	460	615.70
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

Ageing for trade receivables outstanding as on 31st March, 2024 is as follows-

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed trade receivables - considered good	-	95,860.57	4,647.52	5,438.47	2,540.27	5,436.67	1,13,923.49
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

K S A & CO. KOLKATA CHARTERED ACCOUNTANTS

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Financial Statements for the month ended 31st March, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 15 Cash and cash equivalents	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Cash & Cash Equivalents		
Balance with Banks in Current Accounts	4,881.26	769.88
Cash-in-Hand	5,488.73	13,117.50
Other Bank Balances :		
Fixed Deposit with Bank (Including Accrued Interest)	28,594.57	26,549.80
- FD of Rs.50,000/- pledged against EMD by Central Bank of India in favour C D A Patna		
- FD of Rs. 60,300/- & Rs.60,300/- pledged against EMD by ICICI Bank in favour APWD, Andaman		
- FD of Rs.3,729/- pledged against EMD by Central Bank of India in favour SE Cuttack (R&B)		
- FD of Rs.1,06,000/- pledged against BG by ICICI Bank in favour of CPWD, Kohima		
- FD of Rs.1,44,550/- pledged against EMD by Central Bank of India to E.Rly		
- FD of Rs.67,874/- pledged against Peformance Security by Central Bank of India to E.Rly		
- Fixed Deposit of Rs.31,985/- pledged against EMD by Central Bank of India to E.Rly		
- Fixed Deposit of Rs.5,000/- pledged against EMD by Axis Bank to Maintenance		
- Fixed Deposit of Rs.5,700/- pledged against EMD by Axis Bank to Maintenance		
- Fixed Deposit of Rs.26,000/- pledged against EMD by Axis Bank to Maintenance		
- FD of Rs.97,780/- pledged against BG issued by ICICI Bank in favour of Court Complex,		
- Fixed Deposit of Rs.47,200/- pledged against EMD by Central Bank of India in favour EEE, Meghalaya		
- Fixed Deposit of Rs.54,459/- & Rs.77,604/- pledged against EMD by Central Bank of India in favour AGT		
- Fixed Deposit of Rs.69,000/- pledged against EMD by Central Bank of India in favour MES		
- FD of Rs. 3,02,600/- pledged against Perfomance Guarantee issued by Central Bank on India in favour of orissa Housing Board		
- Fixed Deposit of Rs. 29,717/- pledged against ISD by Central Bank of India to ECORly		
- FD of Rs.27,300/-pledged against BG by Central Bank of India PWD Odissa		
- FD of Rs.63,500/- pledged against BG by Central Bank of India to CGCRI		
- Fixed Deposit of Rs.61,285/- pledged against BG issued by Central Bank on India in favour of Metro Railway		
- Fixed Deposit of Rs.75,835/- pledged against EMD issued by Central Bank on India in favour of SE Railway		
- Fixed Deposit of Rs.34,900/- pledged against SD issued by Central Bank on India in favour of Rajiv Bhawan Odissa		
- FD of Rs.1,31,000/- pledged against BG issued by Central Bank on India in favour of IDCO,		
- FD of Rs.6,95,508/- pledged against BG issued by Central Bank on India in favour of IDCO,		
- Fixed Deposit of Rs.2,37,000/- pledged against PS issued by Central Bank on India in favour of SSCL-Motphran		
- Fixed Deposit of Rs.98,770/- & Rs.3,29,220/-pledged against BG issued by Central Bank on India in favour of S.C.RLY		
- FD of Rs.1,30,000/- pledged against Performance Gurantee by Central Bank of India to CSIR		
- Fixed Deposit of Rs.9,00,000/-& 50,40,000/- pledged against BG by ICICI Bank to Imphal Smart City.		
- FD of Rs.41,046/- pledged against Performance Gurantee by Central Bank of India to PWD		
- FD of Rs.16,246/- pledged against EMD by Central Bank of India to Western RLY		
- FD of Rs.2,182/- & Rs. 3,390/- pledged against EMD by Central Bank of India to NIT-SRFTI		
- FD of Rs.49,000/- pledged against BG by Axis Bank to RAILWAYS (SC)		
'- FD of Rs.1,66,000/- pledged against BG by Axis Bank to SOUTH EASTERN RLY		
- FD of Rs.3,38,000/- pledged against BG by Axis Bank to SOUTH EAST CENTRAL RAILWAY		
- FD of Rs.1,34,000/- pledged against BG by Axis Bank to EC RAILWAY		
- FD of Rs.68,000/-& Rs.68,000/- pledged against BG by Axis Bank to SOUTH CENTRAL RAILWAY		
- FD of Rs.93,000/- pledged against BG by Axis Bank to S.E, Prachi Division, Bhubaneswar		
- FD of Rs.13,44,000/- pledged against BG by Axis Bank to IMPHAL SMART CITY LIMITED		
- FD of Rs.4,77,820/- pledged against BG by Axis Bank to NHPC LIMITED		
- FD of Rs.361000/- pledged against BG by Axis Bank to RAILWAYS (SC) & Rs. 178000/- to IDCO		
- FD of Rs.3,50,000/- pledged against BG by Axis Bank to Odisha PWD		
- FD of Rs.7,83,000/- pledged against BG by ICICI Bank to Eastern Railway Malda		
- FD of Rs.1,35,000/- pledged against BG by Axis Bank to SOUTH CENTRAL RAILWAY		
- FD of Rs.4,54,000/- pledged against BG by Axis Bank to LIC		
- FD of Rs.1,06,000/- pledged against BG by Axis Bank to EASTERN RAILWAY		
- FD of Rs.2,75,000/- pledged against BG by Axis Bank to LIC		
- FD of Rs.25,14,000/- pledged against BG by Axis Bank to SSCL & EAST COAST RAILWAY		
- FD of Rs.5,80,000/- pledged against BG by Axis Bank to Eastern Railway		
- FD of Rs.4,78,000/- pledged against BG by Axis Bank to NHPC LIMITED		
- FD of Rs.70,000/- pledged against BG by Axis Bank to Titagarh Rail Systems ltd.		
- FD of Rs.14,33.460/- pledged against BG by Axis Bank to NHPC LIMITED		
- FD of Rs.3,88,000/- pledged against BG by Axis Bank to East Coast Railway		
- Fixed Deposit of Rs.4,56,900/- pledged against BG issued by Axis Bank in favour of Rajiv Bhawan Odissa		
- Fixed Deposit of Rs.4,68,000/- pledged against BG issued by Axis Bank in favour of SOUTH CENTRAL RAILWAY		
- Fixed Deposit of Rs.7,44,000/- pledged against BG issued by Axis Bank in favour of Shilong Smart City		
- Fixed Deposit of Rs.15,49,000/- pledged against BG issued by Axis Bank in favour of East Coast Railway		
- Fixed Deposit of Rs.20,16,000/- pledged against BG issued by Axis Bank in favour of Imphal Smart city		
- Fixed Deposit of Rs.21,90,000/- pledged against BG issued by Axis Bank in favour of Shilong Smart City		
Total in ₹	**38,964.56**	**40,437.18**

KOLKATA

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L. T. ELEVATOR LIMITED

Notes on Financial Statements for the month ended 31st March, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 16 Short term Loans and Advances	Rs. As at 31st March, 2025			Rs. As at 31st March, 2024
Loans & Advances				
Advance to Supplier	5,607.76			3,362.29
Advance against Property	2,758.00			3,353.90
Pre-Paid Insurance Charges	672.88			303.42
Advance against Expenses	16,648.69			12,737.82
GST Input	797.44			1,165.75
Self Assessment Income Tax	-			41.25
Advance Income Tax	-			500.00
Tax Deducted at Source & TCS	4,424.94			6,785.89
Total in ₹	**30,909.71**	-	-	**28,250.33**

Note : 17 Other Current Assets	Rs. As at 31st March, 2025	Rs. As at 31st March, 2024
Prepaid Expenses	359.21	648.20
Other Receivable (Sale of Land)	568.05	568.05
Security Deposits	9,812.90	20,579.75
Earnest Money	2,325.42	5,477.15
Total in ₹	**13,065.58**	**27,273.15**

A & CO. KOLKATA ...ERED ACCOUNTANTS

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Financial Statements for the month ended 31st March, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 18 Revenue from Operations	Rs. For the Year ended 31st March, 2025	Rs. For the Year ended 31st March, 2024
Sales of Product	4,02,379.30	3,52,587.90
Sales of Services	48,365.08	51,368.59
Total in ₹	4,50,744.38	4,03,956.49

Note : 19 Other Income	Rs. For the Year ended 31st March, 2025	Rs. For the Year ended 31st March, 2024
Interest on Fixed Deposits	1,592.29	484.40
Discount Received	5.00	0.52
Interest on Loan	0.00	400.47
Profit on Sales of Assets	0.00	4,032.48
Misc. Income	0.00	51.34
Total in ₹	1,597.29	4,969.21

Note : 20 Purcahse of stock-in-trade	Rs. For the Year ended 31st March, 2025	Rs. For the Year ended 31st March, 2024
Purchase of Material	2,68,420.31	2,24,222.83
Total in ₹	2,68,420.31	2,24,222.83

Note : 21 Change in Inventories	Rs. For the Year ended 31st March, 2025	Rs. For the Year ended 31st March, 2024
Opening Stock	1,21,949.89	85,028.03
Closing Stock	2,07,801.82	1,21,949.89
Total in ₹	-85,851.93	-36,921.86

Note : 22 Employement Benefit Expenses	Rs. For the Year ended 31st March, 2025	Rs. For the Year ended 31st March, 2024
Salaries, Wages, Bonus etc	86,104.01	69,639.26
Contribution to Provident Fund and Other	15,471.66	5,481.02
Staff Welfare Expenses	679.97	970.14
Total in ₹	1,02,255.63	76,090.42

Note : 23 Finance Cost	Rs. For the Year ended 31st March, 2025	Rs. For the Year ended 31st March, 2024
Interest Expenses	13,532.31	12,050.01
Total in ₹	13,532.31	12,050.01

Note : 24 Selling & Distribution Expenses	Rs. For the Year ended 31st March, 2025	Rs. For the Year ended 31st March, 2024
Advertisement Expenses	474.08	317.78
Sales Commission	374.16	241.43
Sales Promotion	1,125.00	271.19
Total in ₹	1,973.25	830.39

Note : 25 Depreciation & Amortised Cost	Rs. For the Year ended 31st March, 2025	Rs. For the Year ended 31st March, 2024
Depreciation	7,864.02	7,068.48
Total in ₹	7,864.02	7,068.48

KOLKATA CHARTERED ACCOUNTANTS

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Financial Statements for the month ended 31st March, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 26 Other Expenses	Rs. For the Year ended 31st March, 2025	Rs. For the Year ended 31st March, 2024
Consultancy Charges	2,729.68	2,968.24
Bank Charges	3,417.40	1,754.38
Conveyance	10,040.25	9,398.18
Carrige Inward	2,843.50	2,772.58
Carrige Outward	5,105.22	4,708.65
Car Running Expenses	2,031.77	1,863.69
Clearing & Forwarding Charges	22.70	8.98
Donation	200.00	82.10
Director Sitting Fees	320.00	0.00
Electricity Charges	1,925.51	1,939.54
Filing Fees	46.75	19.60
General Expenses	1,371.27	818.24
Insurance Charges	888.73	1,005.15
Internet Expenses	85.30	88.02
Interest on Statutory Dues	1,654.51	4,138.48
Labour Cess	582.07	731.28
Membership Fees	6.40	4.00
Miscellaneous Expenses	601.19	843.81
Packing Charges	11.66	0.00
Profession Tax	7.50	2.50
Postage Expenses	325.88	386.54
Printing & Stationary	468.07	581.99
Lobour Charges	9,325.50	8,256.40
Office Expenses	304.78	332.32
Rent	3,695.84	2,553.55
Repair & Maintenance	1,170.86	1,178.00
VAT & GST Tax	556.53	2,822.68
ROC Fees	525.00	0.00
Site Expenses	5,846.96	3,700.30
Service Charges	2,117.90	2,982.54
Trade License & Fees	686.78	364.23
Telephone Expenses	907.37	840.25
Travelling Expenses	14,459.39	11,343.06
Loss on Sale of Shares	0.00	7,533.00
Registration Charges	124.73	132.69
Tender Expenses	162.15	380.59
Late Fee	117.58	34.00
Audit Fees for ISO	115.00	0.00
Property Tax	490.64	119.25
Processing Charges	358.00	1,125.81
Website Expenses	265.62	219.89
	75,916.00	78,034.52
Payment to Auditors As:		
Statutory Audit Fees	125.00	79.50
Tax Audit Fees	50.00	30.50
Others	125.00	0.00
Total in ₹	76,216.00	78,144.52

K & Co. KOLKATA CHARTERED ACCOUNTANTS

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 27 Micro and Small Enterprises

Details of dues to micro enterprises and small enterprises as defined under micro, small and medium enterprises development act, 2006 are based on information made available to the company. There was some delay in payment for which no interest is provided

Note : 28 Foreign Currency

Foreign currency transfer USD 23,747.56 (INR 20,49,968.69) for material import

Note : 29 Contingent Liability:

Contingent liabilities in respect of Bank Guarantee issued by the company Rs.12,29,25,709/- and demand on Trans-1 for the FY-2017-2018 under the CGST Act,2017 of Rs. 44,46,656/-.

Note : 30 Related Party Disclosures:

As per Accounting Standard 18, the disclousure of transaction with the related parties are given below:

List of related parties where control exist and related parties with whom transactions have been taken place and relationship

Name of Related Party	Relationship
Arvind Gupta	Managing Director, Key Management Personnel
Yash Gupta	Key Management Personnel
Usha Gupta	Key Management Personnel
Park Smart Solution Ltd.	Associated (Till 29.12.2024) & Subsidiary (From 30.12.2024)
Nishit Gupta	Relative of Director
Nikita Jalan	Relative of Director
Sourindranath Mukherjee w.e.f. 06-09-2024 to 28-02-2025	Company Secretary, Key Management Personnel
Sandipan Lai w.e.f. 01-03-2025	Company Secretary, Key Management Personnel
Biplab Das	CFO, Key Management Personnel

Disclousures in Respect of Material Transactions with Related Party during the period ended:

Transactions during the year with related parties:

Nature of Transactions	31st March,2025	31st March,2024
Remuneration of Director's Relative		
Nishit Gupta	4,528.00	4,412.20
Yash Gupta		2,372.18
Director's Remuneration		
Arvind Gupta	10,591.67	4,920.00
Usha Gupta	8,300.00	4,920.00
Salary Key management personnel		
Biplab Das	1,022.61	-
Sandipn Lai	35.20	-
Sourindranath Mukherjee	150.00	-
Unsecured Loan Repayment to Director		
Arvind Gupta	3,000.00	20,455.90
Usha Gupta	5,000.00	16,913.50
Investment to Subsidiary		
Park Smart Solution Ltd.	2,04,691.22	-
Interest Paid		
Usha Gupta	227.29	
Purchase of Product		
Park Smart Solution Ltd.	66,255.13	

Closing balance with related parties:

Nature of Transactions	Amount (`Rs.) 31st March,2025	31st March,2024
Remuneration of Director's Relative		
Nishit Gupta	-	53.47
Yash Gupta	-	454.86
Director's Remuneration		
Usha Gupta	93.89	149.97
Salary Key management personnel		
Biplab Das	99.68	-
Sandipn Lai	33.25	-
Unsecured Loan from Director		
Arvind Gupta	-	3,000.00
Usha Gupta	-	5,000.00
Investment to Subsidiary		
Park Smart Solution Ltd.	2,04,691.22	-
Advance to Supplier		
Park Smart Solution Ltd.	-	17.37

KOLKATA CHARTERED ACCOUNTANTS

L. T. ELEVATOR LTD. KOL-27

Note : 31 Additional Regulatory Information required by Schedule III

Additional Regulatory Information required by Schedule III

(i) Borrowing secured against current assets

The Company has borrowings from banks on the basis of security of current assets.

(ii) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) Relationship with struck off companies

The Company has not entered into any transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

(iv) Compliance with number of layers of companies

There is no non-compliance with regard to the number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(v) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vi) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entity (Intermediary) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a) directly or indirectly lend or invest in other person or entity 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

(vii) Undisclosed income

The company has not surrendered or disclosed any income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(viii) Corporate Social Responsibility

The Company is not covered under section 135 of the companies Act 2013 and rules made thereunder.

(ix) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property

The Company has not revaluated its property, plant and equipment, intangible asset and investment property during the current year and previous year

(xi) Benami Property

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

KOLKATA

L.T. ELEVATOR LTD.
KOL-27

(xii) Financial Ratios

Ratio	Numerator	Denominator	Current year	Previous year	% Variance	Remarks
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.51	1.17	0.28	Note - 1
Debt-Equity ratio (in times)	Debt consist of borrowing	Total equity	0.35	1.09	(0.68)	Note - 2
Debt service coverage ratio (in times)	Earning for debt service (i.e Net Profit after taxes + Non-cash operating expenses + other non-cash adjustment)	Debt service (i.e interest + principal repayment)	9.09	9.76	-0.07	N/A
Return on equity ratio (in %)	Profit For the year	Average total equity	0.15	0.31	(0.50)	Note - 3
Inventory turnover ratio (in times)	Revenue from operations	Average Inventory	2.73	3.90	(0.30)	Note - 4
Trade receivables turnover ratio (in times)	Net credit sales	Average accounts receivables	2.95	3.47	(0.15)	N/A
Trade payables turnover ratio (in times)	Net credit purchases	Average accounts payable	6.52	5.19	0.26	Note - 5
Net Capital Turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	2.78	8.25	-0.66	Note - 6
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.10	0.08	0.18	N/A
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth	0.13	0.36	-0.64	Note - 7
Return on Investments (in %)	Income generated from invested funds	Average invested funds	N/A	N/A	N/A	N/A

Note (i): Reason for Variance exceeding 25% :

1. The increase in current ratio is mainly on account of increase of current assets as compare to previous year.
2. The Decrease in debt equity ratio is mainly on account of deduction in short term borrwoing and increase in profit.
3. The Decrease in Return on equity ratio is mainly due to increase of share capital during the year.
4. The decrease in Inventory turnover ratio is mainly on account of increase average inventory as compare to perevios year
5. The increase in Trade payables turnover ratio is mainly on account of increasing operating expenses as compare to the previous year
6. The decrease in Net Capital Turnover ratio is mainly on account of imporvement in the average working capital as compare to previous year.

7. The decrease in Return on capital employed is mainly on account of increase in share capital as compare to previous year.

Note (ii): Either of the limbs for calculating the ratios are negative and/or zero, hence not reported.

Other regulatory Information

(i) Title deeds of immovable properties not held in name of the company

All title deeds of immovable properties are in the name of the company.

(ii) Registration of charges or satisfaction with Registrar of Companies

The company has filed the charge agaisnt the financial facilities taken from Axis Bank. However certain charges has not been filed for car loan taken.

(iii) Utilisation of borrowings availed from banks and financial institutions

The company has made borrowings from Axis Bank and ICICI Bank and utilised the fund for the purpose for which it was borrowed.

(iv) Loans or Advances to promoters, directors, KMPs and other related parties

The Company has not granted loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person and terms and conditions on which loan are taken are not prejuducual to the interest up company.

Note : 32 Previous year's figures have been regrouped or rearranged, whenever considered necessary.

As per our Report of even date.

FOR KSA & CO.
CHARTERED ACCOUNTANTS

Rakesh Agarwal

(CA. RAKESH KUMAR AGARWAL)
PARTNER
Membership No. : 056051
Firm Reg. No.: 003822C
UDIN : 25056051BMNSSJ3878
Place : Kolkata
Dated : The 19th day of August, 2025

KSA & CO. KOLKATA CHARTERED ACCOUNTANTS

FOR L. T. ELEVATOR LTD.

ARVIND GUPTA
Managing Director
DIN 00253202

Usha Gupta

USHA GUPTA
Whole Time Director
DIN 02261425

SANDIPAN LAI
Company Secretary

Biplab Das

BIPLAB DAS
CFO

L. T. ELEVATOR LTD. KOL-27

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF L. T. ELEVATOR LTD.

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the Consolidated Financial Statements of **L. T. Elevator Limited** formerly known as **L. T. Elevator Private Limited ("hereinafter referred to as the Holding Company"), and its subsidiaries** (the Company and its subsidiaries together referred to as "the Group") which comprise the consolidated Balance Sheet as at **31st March 2025**, the consolidated Statement of Profit & Loss and consolidated Statement of Cash Flows for the year then ended, and consolidated notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.(hereinafter referred to as the consolidated financial statements)

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('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 consolidated state of affairs of the Company as at March 31, 2025, its consolidated profit and its consolidated 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 Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on consolidated financial statements

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the consolidated financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 during the course of our 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.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act read with relevant rules issued thereunder. 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

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 standalone 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

As required by section 197(16) of the Act, based on our audit we report that the Holding Company and subsidiary company incorporated in India whose financial statements have been audited under the Act have paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued by us, of companies included in the consolidated financial statements and covered under the Act we report that there are no qualifications or adverse remarks reported in the respective Order reports of such companies.

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 and the statement of cash flows dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid consolidated 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 March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 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 with reference to financial statements of the Holding Company, and its subsidiaries covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure I' wherein we have expressed a/an unmodified opinion; and (g) The provisions of section 197 read with schedule V of the Act are not applicable to private limited company.

(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 Consolidated financial statement has disclosed pending litigations which would impact consolidated financial position;(Refer Note-27)

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Iv a The respective managements of the Holding Company and its subsidiary incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief , no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiaries to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiaries ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in the note 52 to the accompanying consolidated financial statements, no funds have been received by the Holding Company or its subsidiaries from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiaries, whether 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c Based on such audit procedures performed by us and that performed by the auditors of the subsidiaries, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement

Based on our examination which included test checks, the Holding Company and its subsidiaries, in respect of financial year commencing on or after 1 April 2024, have used an accounting software for maintaining their books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For KSA & Co.
Chartered Accountant

Rakesh Agarwal

(C.A RAKESH KUMAR AGARWAL)
Partner
(Membership No.: 056051)
Firm Reg. No.: 003822C

UDIN : 25056051BMNSSS2245
Place: Kolkata
Date: The 19th day of August, 2025

KSA & CO. KOLKATA CHARTERED ACCOUNTANTS

Annexure to the Independent Auditor's Report

Annexure I to the Independent Auditor's Report of even date to the members of L.T.Elevator Limited on the consolidated financial statements for the year ended 31 March 2025

Independent Auditor's Report on the internal financial controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the consolidated financial statements of L.T.Elevator Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Holding Company which are companies covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements 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 the Company's 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 Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. 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 with reference to financial statements were 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 with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, 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 with reference to financial statements of the Holding Company and its subsidiary companies as aforesaid.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements 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 Holding Company and its subsidiary companies, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements 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 KSA & Co.
Chartered Accountant

Rakesh Agarwal

(C.A RAKESH KUMAR AGARWAL)
Partner
(Membership No.: 056051)
Firm Reg. No.: 003822C

UDIN : 25056051BMNSSS2245
Place : Kolkata
Date : The 19th day of August, 2025

KSA & CO. KOLKATA

L. T. ELEVATOR LIMITED

(Formerly Known as L. T . Elevator Private Limited)

CIN:U31909WB2008PLC128871

Capricorn Nest, 3, Gobinda Auddy Road, P.O. Alipore, Kolkata - 700 027

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

Particulars	Note No.	As at 31st March, 2025
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2	1,36,670.55
(b) Reserves and Surplus	3	3,17,595.48
(2) Non Current Liabilities		
(a) Long-Term Borrowings	4	9,781.86
(b) Long Term Provisions	5	8,424.77
(3) Current Liabilities		
(a) Short-Term Borrowings	5	1,63,235.39
(b) Trade Payable	6	66,737.19
(c) Other Current Liabilities	7	1,31,451.33
(d) Short-Term Provisions	8	33,752.20
Total Equity & Liabilities		**8,67,648.76**
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	9	84,472.08
(b) Goodwill		1,05,798.03
(c) Deferred Tax Asset (Net)		2,614.37
(d) Other Non Current Assets	10	28,970.82
(2) Current Assets		
(a) Inventories	11	3,03,211.16
(b) Trade Receivables	12	2,19,392.52
(c) Cash and cash equivalents	13	42,742.46
(d) Short Term Loans and Advances	14	66,116.79
(e) Other Current Assets	15	14,330.54
Total Assets		**8,67,648.76**
SIGNIFICANT ACCOUNTING POLICIES	1	-
NOTES TO ACCOUNTS	2 to 32	

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our Report of even date.

FOR KSA & CO
CHARTERED ACCOUNTANTS

Rakesh Agarwal

(CA. RAKESH KUMAR AGARWAL)
PARTNER
Membership No. : 056051
Firm Reg. No.: 003822C
UDIN :
Place : Kolkata
Dated :

FOR L.T. ELEVATOR LIMITED

A. Gupta
ARVIND GUPTA
Managing Director
DIN 00253202

Usha Gupta
USHA GUPTA
Whole Time Director
DIN 02261425

SANDIPAN LAI
Company Secretary

Biplab Das
BIPLAB DAS
CFO

KOL-27
L. T. ELEVATOR LTD.

L. T. ELEVATOR LIMITED

(Formerly Known as L. T . Elevator Private Limited)

CIN:U31909WB2008PLC128871

Capricorn Nest, 3, Gobinda Auddy Raod, P.O. Alipore, Kolkata - 700 027

CONSOLIDATED STATEMENT OF PROFIT & LOSS AS AT 31ST MARCH, 2025

(All amounts in ₹ Thousand, unless otherwise stated)

	Particulars	Note No.	For year ended 31st March, 2025
I	Revenue from Operations	16	5,47,180.78
II	Other Income	17	2,177.15
	Total Income		**5,49,357.93**
III	*Expenses:*		
	Purchases	18	2,65,871.53
	Changes in Inventories	19	(34,478.65)
	Employee Benefit Expense	20	1,06,661.23
	Finance Costs	21	14,799.82
	Selling & Distribution Expense	22	3,403.43
	Depreciation and Amortization Expense	23	8,137.87
	Other Expenses	24	86,236.33
	Total Expenses		**4,50,631.55**
IV	Profit Before Tax		**98,726.38**
	I.T.Adjusted Related to Earlier Year		3,510.60
V	Tax Expense:		-
	(1) Current tax		25,641.02
	(2) Deferred tax asset/(liability)		199.90
VI	Profit/(Loss) for the year		**69,774.66**
VI	Earning per Equity Share of Rs 10 each		
	(1) Basic		6.63
	(2) Diluted		6.63
	SIGNIFICANT ACCOUNTING POLICIES	1	
	NOTES TO ACCOUNTS	2 to 32	

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

As per our Report of even date.

FOR KSA & CO.
CHARTERED ACCOUNTANTS

Rakesh Agarwal

(CA. RAKESH KUMAR AGARWAL)
PARTNER
Membership No. : 056051
Firm Reg. No.: 003822C
UDIN :
Place : Kolkata
Dated :

FOR L.T. ELEVATOR LIMITED

ARVIND GUPTA	**USHA GUPTA**
Managing Director	**Whole Time Director**
DIN 00253202	DIN 02261425
SANDIPAN LAI	**BIPLAB DAS**
Company Secretary	**CFO**

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

NOTE : 1 SIGNIFICANT ACCOUNTING POLICIES

1 The company was incorporated as a Private Limited Company under the name "L. T. Elevator Private Limited" on 27th Day of August, 2008, in accordance with the Companies Act, 1956, got certificate of incorporation, bearing the corporate identification number U31909WB2008PTC128871, from the Registrar of Companies, Kolkata. The Company was converted from a private limited company to a public limited company pursuant to board resolution dated April 19, 2024 and special resolution passed by the Shareholders at the EGM dated April 22, 2024. Consequently, the name of our Company was changed from 'L.T. Elevator Private Limited' to ' L.T. Elevator Limited' with the Corporate Identification Number U31909WB2008PLC128871, issued by the Registrar of Companies, Kolkata. The company is mainly engaged in the business of manufacturing, assembling, buying, selling, importing, exporting all kinds of elevators, its spares and its accessories.

1 **Basis of Preparation of Financial Statements**

This Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India (India GAAP), including the Accounting Standards prescribed under section 133 of the Companies Act, 2013 ('The Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). The Financial Statements are prepared on accrual basis under historical cost convention except for certain Fided Assets which are carried at revalued amounts and on going convern basis.

2 **Revenue & Expenditure**

Income & Expenditure have been accounted on accrual basis.

3 **Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

4 **Fixed Assets**

Fixed Assets are stated at cost less accumulated depreciation .Cost comprises the purchase price including non refundable taxes or levies any directly attributable cost of bringing the assets to its working condition.

5 **Depreciation**

Depreciation on Fixed Assets is provided on written down value method as per Schedule II of the Companies Act, 2013.

6 **Investment**

Long Term Investment is valued at cost.

7 **Inventories:**

Inventories are valued at cost or Market value whicherver is Lower

8 **Provision for Current and Deferred Tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised

9 **Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirnred by the occurrence or non occurrence of one or more uncertain future events heyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resounces wiil be required to settle the obligation. A contingent liability also arises in extrermely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably The Connpany does not recognize a contingent liability but discloses its existence in the financial statements.

10 **Borrowing Cost**

Borrowing Cost that is attributable to the acquisition / construction of fixed assets are capitalised as part of the respective assets. Other borrowing costs are recognised as expenses in the year in which they arise.

11 Previous year figures has been regrouped/rearranged/recasted wherever necessary.

L.T. ELEVATOR LTD. KOL-27

A **BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS**

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

B **PRINCIPLES OF CONSOLIDATION**

The consolidated financial statements relate to L. T. Elevator Limited ('the Company') and its subsidiary companies, associates and joint ventures. The consolidated financial statements have been prepared on the following basis:

The financial statements of the Company and its subsidiary companies are combined on a lineby-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements"

The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.

Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company

As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

The list of subsidiary companies, joint ventures and associates which are included in the consolidation and the Group's holdings therein are as under:

Name of the Company	Ownership in % 31st March 2025	Country of Incorporation
Park Smart Solutions Limited	100	India

Park Smart Solutions Limited became subsidiary of the compay w.e.f. 30.12.2024 ahence previous year figure has not been given further it cosolidation profit and loss of Park form 30.12.2024 to 31.03.2025 has been cosolidaed with the companies profit & loss account

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the month ended 31st March,2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 2 Share Capital	Rs. As at 31st March, 2025
AUTHORIZED CAPITAL	
2,00,00,000 Equity Shares of Rs. 10/- each. (PY:1,00,00,000 Equity Shares of Rs. 10/- each.)	2,00,000.00
	2,00,000.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL	
1,36,67,055 Equity Shares of Rs. 10/- each, fully paid up (PY: 46,08,794 Equity Shares of Rs. 10/- each, fully paid up)	1,36,670.55
Total in ₹	1,36,670.55

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

	As at 31st March, 2025	
		No. of Shares
Equity Shares at the beginning of the year	46,08,794	46,087.94
Add: Bonus Equity Shares Issued during the year	46,08,794	46,087.94
Add: Equity Shares Issued during the year	44,49,467	44,494.67
Less: Equity Shares Bought Back during the year	-	-
Equity Shares at the end of the year	1,36,67,055	1,36,670.55

Terms/rights attached to Equity Shares

The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

The Board of Directors in board meeting dated 29th May, 2022 and the Shareholders of the company in the Extraordinary General Meeting dated 23rd June,2022 have approved the issuance of 45,33,240 bonus shares in the ratio of 60:1. Further the aforesaid allotment was approved by the Board of Directors of the Company in the Board meeting dated June 30, 2022. The bonus is made out of free reserves.

The Board of Directors in the board meeting dated 12th June 2024 and the Shareholders of the company in the Annual General Meeting dated 10th July 2024 have approved the issuance of 46,08,794 bonus shares in the ratio of 1:1. Further the aforesaid allotment was approved by the Board of directors of the company in the Board meeting dated 26th July 2024. The Bonus issue was made out of free reserves.

The Board of Directors of the Company in the Board meeting dated October, 30 2024 have approved the allotment of 1200400 shares on private placement basis at a price of Rs. 63 of face value of Rs. 10 each.

The company has entered into agreement with the share holders of Park Smart Solutions Limited (PSSL) to aquire 100% equity shares of PSSL and pay consideration through share swap i.e. issuance fresh equity shares of L. T. Elevator Limited (LT) in the ratio of for every nine (9) fully paid-up equity share of PSSL (20) fully paid-up equity shares of L. T. Elevators Limited. The Board of Directors of the company board meeting dated December, 30 2024 have approved the allotment of 3182400 shares to the shareholders of Park Smart Solutions Limited.

Details of Shares held by Shareholders holding more than 5% of aggregate Shares in the Company :

Name of Shareholder	As at 31st March, 2025	
	No. of Shares held	% of Holding
Arvind Gupta	86,50,545.00	63.29
Usha Gupta	32,33,476.00	23.66

Details of shares held by promoteres as the end of the year

Name of Shareholder	As at 31st March, 2025		% change during the year
	No. of Shares held	% of Holding	
Arvind Gupta	86,50,545	63.29	-
Usha Gupta	32,33,476	23.66	-
Yash Gupta	66,620.00	0.49	-

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the month ended 31st March,2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 3 Reserve & Surplus

	Rs. As at 31st March, 2025
Securities Premium Account:	
As per last Balance Sheet	0.00
Add: On issue of shares	2,35,821.75
Closing Balance	2,35,821.75
Surplus :	
Balance brought forward from previous year	82,995.86
Less: Adjusted on Issue of Bonus Share	46,087.94
Add: Profits for the period	44,865.81
Balance carried forward to next year	81,773.73
Total in ₹	3,17,595.48

Note : 4 Long Term Borrowings

	Rs. As at 31st March, 2025
Term Loans	
Secured	
- From Bank	13,753.97
Unsecured	0.00
- From Bank	3,448.91
(Secured by hypothecation of Director's Flat)	0.00
Less: Current Maturities of Long Term Debt shown as Current Liabilities	7,421.02
Total in ₹	**9,781.86**

1. Vehicle Loan from HDFC Bank carries interest at 8.70% per annum. The loan is repayable in 39 monthly installaments of Rs. 45,806/- w.e.f 07.02.24 The loan is Secured by hypothecation of vehicle and charge is filed with ROC.
2. Vehicle Loan from HDFC Bank carries interest at 8.70% per annum. The loan is repayable in 39 monthly installaments of Rs. 64,963/- w.e.f 07.08.23 The loan is Secured by hypothecation of vehicle and charge is filed with ROC.
3. Loan against Property from Axis Bank carries interest at 9.50% per annum. The loan is repayable in 47 monthly installaments of Rs.4,70,000/- and last installamant Rs. 2,80,000/- w.e.f 31-05-2023. The loan is Secured by hypothecation of Office and Factory.
4. Vehicle Loan from ICICI Bank carries interest at 7.60% per annum. The loan is repayable in 60 monthly installaments of Rs. 30,325/- w.e.f 10.09.2021. The loan is Secured by hypothecation of vehicle.However charge is not filed with ROC.
5. Vehicle Loan from Central Bank of India carries interest at 8.90% per annum. The loan is repayable in 24 monthly installaments of Rs. 10,300/- w.e.f 25.08.2022. The loan is Secured by hypothecation of vehicle. However charge is not filed with ROC.
6. Vehicle Loan from Central Bank of India carries interest at 9.50% per annum. The loan is repayable in 60 monthly installaments of Rs. 12,000/- w.e.f 03.03.2023. The loan is Secured by hypothecation of vehicle. However charge is not filed with ROC.

Note : 5 Short Term Borrowings

	Rs. As at 31st March, 2025
Loans	
Secured	
Cash Credit from Bank	1,28,314.37
	0.00
Unsecured	0.00
TOD from Bank	15,500.00
Inter Corporate Deposit	12,000.00
Current Maturities of Long Term Borrowings	7,421.02
Total in ₹	**1,63,235.39**

1. Cash Credit Loan is Secured by hypothecation of the Company's entire current asets and movable Fixed Assets of the borrwer, both present and future on exclusive basis. (excluding vehicles and those assets exclusively financed by other lenders)

L. T. ELEVATOR KOL-27

L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the month ended 31st March,2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 6 Trade Payables	Rs. As at 31st March, 2025
Trade Payables	
Total Outstanding dues of Micro Enterprises and Small Enterprises (Note 27)	19,233.69
Total Outstanding dues of creditors other than of Micro Enterprises and Small Enterprises	47,503.49
Total in ₹	**66,737.19**

Ageing for trade payable outstanding as on 31st March, 2025 is as follows-

Particulars	Outstanding for following periods from due date of payment			
	1 year	1-2 years	2-3 years	more than 3 years
(i) MSME	17,352.06	1,881.63	-	-
(ii) Others	40,090.02	1,941.12	432.63	4,746.58
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	293	-

Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent ascertained,

Particulars	As at 31st March, 2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year:	19,233.69
Principal and interest	-
Total	19,233.69
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues	-

* As per the management it is not possible to calculate the intereset on delaied payament to MSME

Note : 7 Other Current Liabilities	Rs. As at 31st March, 2025
Advances From Customer	69,056.08
Prepaid Service	16,679.00
Liabilities for Expenses	22,015.13
Statutory Dues	23,701.13
Total in ₹	**1,31,451.33**

Note : 8 Short Term Provisions	Rs. As at 31st March, 2025
Provision for Income Tax	33,752.20
Total in ₹	**33,752.20**

KOLKATA CHARTERED ACCOUNTANTS

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the month ended 31st March,2025

(All amounts in ₹ Thousand, unless otherwise stated)

NOTE : 9 STATEMENT OF FIXED ASSETS

Description	Gross Block				Depreciation				Net Block
	Opening Balance	Addition during the year	Deduction during the year / Adj.	As on 31.03.2025	Opening Balance	Deduction during the year / Adj.	For the year	Total up to 31.03.2025	As on 31.03.2025
	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.
Computer	3,962.27	874.56		4,836.82	3,324.16		369.77	3,693.93	1,142.89
Camera	365.60	0.00		365.60	228.77		87.44	316.21	49.39
Furniture & Fixture	5,238.82	4,806.49		10,045.30	3,461.46		789.59	4,251.05	5,794.25
Tools & Equipment	9,749.67	501.61		10,251.28	8,400.61		392.31	8,792.92	1,458.36
Air Conditioner	1,684.22	0.00		1,684.22	1,295.45		66.65	1,362.09	322.13
Office Equipment	642.13	32.20		674.34	606.85		14.55	621.40	52.94
Refrigerator	13.20	132.20		145.40	11.88		15.13	27.01	118.39
Car	18,120.29	0.00		18,120.29	12,052.74		1,887.43	13,940.17	4,180.13
Generator	333.06	0.00		333.06	300.18		5.07	305.24	27.82
Motor Cycle	451.48	0.00		451.48	330.61		32.60	363.20	88.27
Water Cooler	127.61	10.17		137.78	98.48		5.90	104.38	33.39
Land & Land Development	12,385.07	0.00		12,385.07	0.00		0.00	0.00	12,385.07
Office	28,222.53	0.00		28,222.53	11,221.97		828.09	12,050.06	16,172.47
Factory Shed & Building	47,127.02	0.00		47,127.02	11,574.27		1,731.55	13,305.82	33,821.19
Aquarium	43.37	0.00		43.37	41.20		0.00	41.20	2.17
Plant & Machinery	30,221.61	0.00		30,221.61	21,710.93		1,236.21	22,947.14	7,274.48
Electric Installation	3,670.82	259.25		3,930.07	2,647.48		281.50	2,928.99	1,001.08
Fire Extinguisher	109.44	0.00		109.44	103.97		0.00	103.97	5.47
Glowsign Board	44.00	97.00		141.00	41.80		16.72	58.52	82.48
Mobile	566.79	210.85		777.64	348.13		238.69	586.81	190.83
Television	41.50	405.47		446.97	39.43		138.68	178.11	268.86
Current Year	1,63,120.49	7,329.79	0.00	1,70,450.28	77,840.34	0.00	8,137.87	85,978.21	84,472.08

L. T. ELEVATOR LTD. KOL-27

KOLKATA CHARTERED S. K. S. A. & CO.

L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the month ended 31st March,2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 10 Other Non Curent Assets	Rs. As at 31st March, 2025
Security Deposits	28,970.82
Total in ₹	**28,970.82**

Note : 11 Inventories	Rs. As at 31st March, 2025
Stock-in-Trade	
Raw Material	1,18,223.69
Finished Goods	1,36,405.28
Work-in-Progress	48,582.19
Total in ₹	**3,03,211.16**

Note : 12 Trade Recievables (Unsecured)	Rs. As at 31st March, 2025
Trade Recievables	2,19,392.52
Total in ₹	**2,19,392.52**

Ageing for trade receivables outstanding as on 31st March, 20245 is as follows-

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed trade receivables - considered good	-	1,53,513.03	32,260.02	22,337.44	4,363.72	6,302.61	2,18,776.82
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	156	-	460	615.70
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

KOLKATA CHARTERED ACCOUNTANTS

L.T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the month ended 31st March,2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 13 Cash and cash equivalents	Rs. As at 31st March, 2025
Cash & Cash Equivalents	
Balance with Banks in Current Accounts	4,886.67
Cash-in-Hand	6,494.30
Other Bank Balances :	-
Fixed Deposit with Bank (Including Accrued Interest)	31,361.49
- FD of Rs.50,000/- pledged against EMD by Central Bank of India in favour C D A Patna	
- FD of Rs. 60,300/- & Rs.60,300/- pledged against EMD by ICICI Bank in favour APWD, Andaman	
- FD of Rs.3,729/- pledged against EMD by Central Bank of India in favour SE Cuttack (R&B)	
- FD of Rs.1,06,000/- pledged against BG by ICICI Bank in favour of CPWD, Kohima	
- FD of Rs.1,44,550/- pledged against EMD by Central Bank of India to E.Rly	
- FD of Rs.67,874/- pledged against Peformance Security by Central Bank of India to E.Rly	
- Fixed Deposit of Rs.31,985/- pledged against EMD by Central Bank of India to E.Rly	
- Fixed Deposit of Rs.5,000/- pledged against EMD by Axis Bank to Maintenance	
- Fixed Deposit of Rs.5,700/- pledged against EMD by Axis Bank to Maintenance	
- Fixed Deposit of Rs.26,000/- pledged against EMD by Axis Bank to Maintenance	
- FD of Rs.97,780/- pledged against BG issued by ICICI Bank in favour of Court Complex,	
- Fixed Deposit of Rs.47,200/- pledged against EMD by Central Bank of India in favour EEE, Meghalaya	
- Fixed Deposit of Rs.54,459/- & Rs.77,604/- pledged against EMD by Central Bank of India in favour AGT	
- Fixed Deposit of Rs.69,000/- pledged against EMD by Central Bank of India in favour MES	
- FD of Rs. 3,02,600/- pledged against Perfomance Guarantee issued by Central Bank on India in favour of orissa Housing Board	
- Fixed Deposit of Rs. 29,717/- pledged against ISD by Central Bank of India to ECORly	
- FD of Rs.27,300/-pledged against BG by Central Bank of India PWD Odissa	
- FD of Rs.63,500/- pledged against BG by Central Bank of India to CGCRI	
- Fixed Deposit of Rs.61,285/- pledged against BG issued by Central Bank on India in favour of Metro Railway	
- Fixed Deposit of Rs.75,835/- pledged against EMD issued by Central Bank on India in favour of SE Railway	
- Fixed Deposit of Rs.34,900/- pledged against SD issued by Central Bank on India in favour of Rajiv Bhawan Odissa	
- FD of Rs.1,31,000/- pledged against BG issued by Central Bank on India in favour of IDCO,	
- FD of Rs.6,05,608/- pledged against BG issued by Central Bank on India in favour of IDCO	
- Fixed Deposit of Rs.2,37,000/- pledged against PS issued by Central Bank on India in favour of SSCL-Motphran	
- Fixed Deposit of Rs.98,770/- & Rs.3,29,220/-pledged against BG issued by Central Bank on India in favour of S.C.RLY	
- FD of Rs.1,50,000/- pledged against Performance Gurantee by Central Bank of India to CSIR	
- Fixed Deposit of Rs.9,00,000/-& 50,40,000/- pledged against BG by ICICI Bank to Imphal Smart City.	
- FD of Rs.41,046/- pledged against Performance Gurantee by Central Bank of India to PWD	
- FD of Rs.16,246/- pledged against EMD by Central Bank of India to Western RLY	
- FD of Rs.2,182/- & Rs. 3,390/- pledged against EMD by Central Bank of India to NIT-SRFTI	
- FD of Rs.49,000/- pledged against BG by Axis Bank to RAILWAYS (SC)	
- FD of Rs.1,66,000/- pledged against BG by Axis Bank to SOUTH EASTERN RLY	
- FD of Rs.3,38,000/- pledged against BG by Axis Bank to SOUTH EAST CENTRAL RAILWAY	
- FD of Rs.1,34,000/- pledged against BG by Axis Bank to EC RAILWAY	
- FD of Rs.68,000/-& Rs.68,000/- pledged against BG by Axis Bank to SOUTH CENTRAL RAILWAY	
- FD of Rs.93,000/- pledged against BG by Axis Bank to S.E, Prachi Division, Bhubaneswar	
- FD of Rs.13,44,000/- pledged against BG by Axis Bank to IMPHAL SMART CITY LIMITED	
- FD of Rs.4,77,820/- pledged against BG by Axis Bank to NHPC LIMITED	
- FD of Rs.361000/- pledged against BG by Axis Bank to RAILWAYS (SC) & Rs. 178000/- to IDCO	
- FD of Rs.3,50,000/- pledged against BG by Axis Bank to Odisha PWD	
- FD of Rs.7,83,000/- pledged against BG by ICICI Bank to Eastern Railway Malda	
- FD of Rs.1,35,000/- pledged against BG by Axis Bank to SOUTH CENTRAL RAILWAY	
- FD of Rs.[illegible] pledged against BG by Axis Bank to LIC	
- FD of Rs.1,06,000/- pledged against BG by Axis Bank to EASTERN RAILWAY	
- FD of Rs.2,75,000/- pledged against BG by Axis Bank to LIC	
- FD of Rs.25,14,000/- pledged against BG by Axis Bank to SSCL & EAST COAST RAILWAY	
- FD of Rs.5,80,000/- pledged against BG by Axis Bank to Eastern Railway	
- FD of Rs.4,78,000/- pledged against BG by Axis Bank to NHPC LIMITED	
- FD of Rs.70,000/- pledged against BG by Axis Bank to Titagarh Rail Systems ltd.	
- FD of Rs.14,33,460/- pledged against BG by Axis Bank to NHPC LIMITED	
- FD of Rs.3,88,000/- pledged against BG by Axis Bank to East Coast Railway	
- Fixed Deposit of Rs.4,56,900/- pledged against BG issued by Axis Bank in favour of Rajiv Bhawan Odissa	
- Fixed Deposit of Rs.4,68,000/- pledged against BG issued by Axis Bank in favour of SOUTH CENTRAL RAILWAY	
- Fixed Deposit of Rs.7,44,000/- pledged against BG issued by Axis Bank in favour of Shilong Smart City	
- Fixed Deposit of Rs.15,49,000/- pledged against BG issued by Axis Bank in favour of East Coast Railway	
- Fixed Deposit of Rs.20,16,000/- pledged against BG issued by Axis Bank in favour of Imphal Smart city	
- Fixed Deposit of Rs.21,00,000/- pledged against BG issued by Axis Bank in favour of Shilong Smart City	
Total in ₹	**42,742.46**

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the month ended 31st March,2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 14 Short term Loans and Advances	Rs. As at 31st March, 2025
Loans & Advances	
Advance to Supplier	32,794.57
Advance against Property	2,758.00
Pre-Paid Insurance Charges	672.88
Advance for Expenses	20,200.02
GST Input	797.44
Tax Deducted at Source & TCS	8,893.87
Total in ₹	**66,116.79**

Note : 15 Other Current Assets	Rs. As at 31st March, 2025
Prepaid Expenses	478.26
Other Receivable (Sale of Land)	568.05
Security Deposits	10,958.81
Earnest Money	2,325.42
Total in ₹	**14,330.54**

CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

L. T. ELEVATOR LTD. KOL-27 ★

L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the month ended 31st March,2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 16 Revenue from Operations	Rs. For the Year ended 31st March, 2025
Sales of Product	4,98,578.11
Sales of Services	48,602.67
Total in ₹	5,47,180.78

Note : 17 Other Income	Rs. For the Year ended 31st March, 2025
Interest on Fixed Deposits	1,681.39
Discount Received	5.00
Forex Flactuation Charges	490.76
Total in ₹	2,177.15

Note : 18 Purcahse of stock-in-trade	Rs. For the Year ended 31st March, 2025
Purchase of Material	2,65,871.53
Total in ₹	2,65,871.53

Note : 19 Change in Inventories	Rs. For the Year ended 31st March, 2025
Opening Stock	2,68,732.51
Closing Stock	3,03,211.16
Total in ₹	-34,478.65

Note : 20 Employement Benefit Expenses	Rs. For the Year ended 31st March, 2025
Salaries, Wages, Bonus etc	90,225.79
Contribution to Provident Fund and Other	15,717.27
Staff Welfare Expenses	718.17
Total in ₹	1,06,661.23

Note : 21 Finance Cost	Rs. For the Year ended 31st March, 2025
Interest Expenses	14,799.82
Total in ₹	14,799.82

Note : 22 Selling & Distribution Expenses	Rs. For the Year ended 31st March, 2025
Advertisement Expenses	474.08
Sales Commission	1,804.34
Sales Promotion	1,125.00
Total in ₹	3,403.43

Note : 23 Depreciation & Amortised Cost	Rs. For the Year ended 31st March, 2025
Depreciation	8,137.87
Total in ₹	8,137.87

S.A. & CO. * CHARTERED ACCOUNTANTS * KOLKATA

L. T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the month ended 31st March,2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 24 Other Expenses	Rs. For the Year ended 31st March, 2025
Consultancy Charges	3,297.51
Bank Charges	4,160.46
Conveyance	10,497.27
Carrige Inward	3,538.03
Carrige Outward	5,757.30
Car Running Expenses	2,031.77
Clearing & Forwarding Charges	688.03
Donation	200.00
Director Sitting Fees	485.00
Electricity Charges	1,925.51
Filing Fees	25.73
General Expenses	1,489.82
Insurance Charges	870.19
Internet Expenses	85.30
Interest on Statutory Dues	1,682.96
Labour Cess	587.06
Membership Fees	6.40
Miscellaneous Expenses	937.15
Packing Charges	11.66
Profession Tax	10.00
Postage Expenses	331.53
Printing & Stationary	474.68
Lobour Charges	13,753.50
Office Expenses	304.78
Rent	3,895.13
Repair & Maintenance	1,188.06
VAT & GST Tax	556.53
ROC Fees	558.31
Site Expenses	6,047.10
Service Charges	2,258.77
Trade License	686.78
Telephone Expenses	923.67
Travelling Expenses	14,827.13
Registration Charges	124.73
Tender Expenses	162.15
Late Fee	117.88
Audit Fees for ISO	85.00
Property Tax	490.64
Processing Charges	355.50
Website Expenses	312.30
	85,741.33
Payment to Auditors As:	
Statutory Audit Fees	205.00
Tax Audit Fees	90.00
Others	200.00
Total in ₹	86,236.33

K S A & CO. CHARTERED ACCOUNTANTS KOLKATA

L.T. ELEVATOR LTD. KOL-27

L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the month ended 31st March,2025

(All amounts in ₹ Thousand, unless otherwise stated)

Note : 25 Micro and Small Enterprises

Details of dues to micro enterprises and small enterprises as defined under micro, small and medium enterprises development act, 2006 are based on information made available to the company. There was some delay in payment for which no interest is provided

Note : 26 Foreign Currency

Foreign currency transfer USD 10,03,722.56 (INR 8,48,30,856.34) for material import of material from China.

Note : 27 Contingent Liability:

Contingent liabilities in respect of Bank Guarantee issued by the company Rs.12,71,35,242/- and demand on Trans-1 for the FY-2017-2018 under the CGST Act,2017 of Rs. 44,46,656/-.

Note : 28 The list of subsidiaries and associates included in the Consolidated finacial statement are as under

Sl. No.	Name of subsidiaries / associ	Country of incorporation	As at 31st March, 2025	
			Porporation of ownership interest (%)	Porporation of voting power held (%)
1	**Subsidiaries**			
	Park Smart Solutions Ltd.	India	100.00%	100.00%

Note : 29 Additional information pursuant to Schedule III to the Compalies Act, 2013 for the year ended 31st Marchr, 205 :

Name of the entity	Net Assets i.e. total assets minus total liabilies		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parents				
L. T. Elevator Ltd. **(A)**	78%	3,55,372.84	64%	44,865.81
Subscidiaties				
Park Smart Solutions Ltd. **(B)**	22%	98,893.19	36%	24,908.85
Total (A+B)	100%	4,54,266.03	100%	69,774.66

Note : 30 Related Party Disclosures:

As per Accounting Standard 18, the disclousure of transaction with the related parties are given below:

List of related parties where control exist and related parties with whom transactions have been taken place and relationship

Name of Related Party	Relationship
Arvind Gupta	Managing Director, Key Management Personnel
Yash Gupta	Key Management Personnel
Usha Gupta	Key Management Personnel
Nishit Gupta	Relative of Director
Nikita Jalan	Relative of Director
Sourindranath Mukherjee w.e.f. 06-09-2024 to 28-02-2025	Company Secretary, Key Management Personnel
Sandipan Lai w.e.f. 01-03-2025	Company Secretary, Key Management Personnel
Biplab Das	CFO, Key Management Personnel
Vishal Yadav	CFO, Key Management Personnel of Subsidiary Comapy

Balance as at 31st March, 2025	Subsidiary	Key management personnel	Associates	Relative of Director	Total
Salary Payable		392.94			392.94

Transactions during the Month ended 31st March, 2025	Subsidiary	Key management personnel	Associates	Relative of Director	Total
Salary of Director's Relative & KMP		1,547.02		4,528.00	6,075.01
Director's Remuneration and Bonus		20,249.26			20,249.26
Interest Paid		227.29			227.29
Loan Repayment		7,408.45			7,408.45

Disclousures in Respect of Material Transactions with Related Party during the period ended:

Particulars	Amount (`Rs.)
Remuneration of Director's Relative	
Nishit Gupta	4,528.00
Director's Remuneration	
Arvind Gupta	10,591.67
Usha Gupta	8,300.00
Yash Gupta	1,357.60
Salary Key management personnel	-
Biplab Das	1,022.61
Sandipn Lai	129.44
Sourindranath Mukherjee	150.00
Vishal Yadav	244.96
Unsecured Loan Repayment to Director	-
Arvind Gupta	3,000.00
Usha Gupta	4,408.45
Interest Paid	-
Usha Gupta	227.29

K.S.A & CO. KOLKATA CHARTERED ACCOUNTANTS

L. T. ELEVATOR LTD. KOL-27

Note : 31 Additional Regulatory Information required by Schedule III

Additional Regulatory Information required by Schedule III

(i) Borrowing secured against current assets

The Company has borrowings from banks on the basis of security of current assets.

(ii) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) Relationship with struck off companies

The Company has not entered into any transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

(iv) Compliance with number of layers of companies

There is no non-compliance with regard to the number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(v) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vi) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entity (Intermediary) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a) directly or indirectly lend or invest in other person or entity 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

(vii) Undisclosed income

The company has not surrendered or disclosed any income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(viii) Corporate Social Responsibility

The Company is not covered under section 135 of the companies Act 2013 and rules made thereunder.

(ix) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property

The Company has not revaluated its property, plant and equipment, intangible asset and investment property during the current year and previous year

(xi) Benami Property

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

Note (i): Reason for Variance exceeding 25%- During the year the compay short rerm bowring has been repay due to which current ratio has improved

Note (ii): Either of the limbs for calculating the ratios are negative and/or zero, hence not reported.

Other regulatory Information

(i) Title deeds of immovable properties not held in name of the company

All title deeds of immovable properties are in the name of the company.

(ii) Registration of charges or satisfaction with Registrar of Companies

The company has filed the charge agaisnt the financial facilities taken from Axis Bank. However certain charges has not been filed for car loan taken.

(iii) Utilisation of borrowings availed from banks and financial institutions

The company has made borrowings from Axis Bnk and utilised the fund for the purpose for which it was borrowed.

(iv) Loans or Advances to promoters, directors, KMPs and other related parties

The Company has not granted loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person and terms and conditions on which loan are taken are not prejuducual to the interest up company.

Note : 32 Previous year's figures have been regrouped or rearranged, whenever considered necessary.

As per our Report of even date.
FOR KSA & CO.
CHARTERED ACCOUNTANTS

Rakesh Agarwal

(CA. RAKESH KUMAR AGARWAL)
PARTNER
Membership No. : 056051
Firm Reg. No.: 003822C
UDIN :
Place : Kolkata
Dated :

KSA & CO. KOLKATA CHARTERED ACCOUNTANTS

FOR L. T. ELEVATOR PVT. LTD.

A. Gupta

ARVIND GUPTA
Managing Director
DIN 00253202

Usha Gupta

USHA GUPTA
Whole Time Director
DIN 02261425

SANDIPAN LAI
Company Secretary

BIPLAB DAS
CFO

L. T. ELEVATOR LTD. KOL-27

ROUTE MAP OF THE VENUE FOR EXTRA ORDINARY GENERAL MEETING