



Independent Auditor's Report

To the Members of L.T. Elevator Private Limited

Report on the Audit of the Financial Statements

Qualified Opinion

1. We have audited the accompanying financial statements of **L. T. Elevator Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, 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, 2024 and its profit and its cash flows for the year then ended.

Basis for Qualified Opinion

Provision for retirement benefits in respect to actuarial value of gratuity has not been made in the balance sheet and profit and Loss Statement in the financial year ending 31st march 2024 as required and in accordance with Accounting Standard (AS)- 15 (revised) on "Employees Benefits". The impact of the above on the loss for the year and accumulated reserves has not been ascertained

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



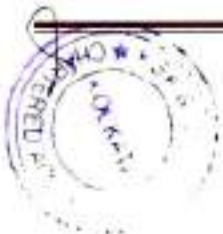


responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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, 2024, 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 Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control
- (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 2024 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, 2024.





- 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, 2024 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 come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2013 reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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: 24056051BKEBB07261
Place : Kolkata
Date : 12th June, 2024





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 Private Limited on the financial statements as of and for the year ended March 31, 2024.

- 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 made any investments in, 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 hence reporting under clause (iii) of the order is not applicable.
- 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 Return Errors for correction	AY-20-21 FY-19-20	1,160.00	Nil
The Income Tax Act, 1961	Demand on TDS Return Errors for correction	AY-21-22 FY-20-21	1,87,840.00	Nil
The Income Tax Act, 1961	Demand on TDS Return Errors for correction	AY-22-23 FY-21-22	4,47,230.00	Nil
The Income Tax Act, 1961	Demand on TDS Return Errors for correction	AY-23-24 FY-22-23	23,690.00	Nil
The Income Tax Act, 1961	Demand on TDS Return Errors for correction	AY-24-25 FY-23-24	2,66,960.00	Nil
Income Tax Act, 1961	Assessed Dues by Asst. Director of Income Tax, CPC	AY-18-19 FY-17-18	96,162.00	Nil





- (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-I	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.
- (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 not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (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 whistleblower 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 Kumar Agarwal
Rakesh Kumar Agarwal
Partner



Membership Number 056051
Firm Registration Number: 003822C

UDIN: 24056051BKEBBO7261
Place : Kolkata
Date : 12th June, 2024



L.T. ELEVATOR PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	4,60,87,940.00	4,60,87,940.00
(b) Reserves and Surplus	3	8,29,95,856.08	4,86,12,953.79
(2) Non Current Liabilities			
(a) Long-Term Borrowings	4	1,38,35,176.81	3,13,93,235.07
(3) Current Liabilities			
(a) Short-Term Borrowings	5	12,63,28,645.68	9,19,64,851.64
(b) Trade Payable	6	6,16,76,553.12	7,76,50,662.03
(c) Other Current Liabilities	7	7,93,18,529.34	10,67,81,693.61
(d) Short-Term Provisions	8	1,55,37,445.00	1,08,49,836.00
Total Equity & Liabilities		42,57,80,146.03	41,33,41,172.14
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	9	8,22,16,008.30	7,81,20,868.14
Capital Work-in-Progress		-	21,95,327.00
(b) Non-Current Investment	10	-	2,26,19,920.00
(c) Deferred Tax Asset (Net)		22,06,076.00	21,64,789.00
(d) Long Term Loans and Advances	11	-	51,78,714.00
(e) Other Non Current Assets	12	95,24,021.96	1,76,34,076.77
(2) Current Assets			
(a) Inventories	13	12,19,49,889.85	8,50,28,034.66
(b) Trade Receivables	14	11,39,23,490.29	11,90,59,696.59
(c) Cash and cash equivalents	15	4,04,37,183.13	4,06,19,163.22
(d) Short Term Loans and Advances	16	2,82,50,327.05	2,72,49,624.58
(e) Other Current Assets	17	2,72,73,149.45	1,34,70,958.18
Total Assets		42,57,80,146.03	41,33,41,172.14
SIGNIFICANT ACCOUNTING POLICIES			
1			
NOTES TO ACCOUNTS			
2 to 31			
Notes referred to above and notes attached thereto form an integral part of Balance Sheet			
As per our Report of even date.			
FOR KSA & CO		FOR L.T. ELEVATOR PRIVATE LIMITED	
CHARTERED ACCOUNTANTS			
			
(CA. RAKESH KUMAR AGARWAL)		ARVIND GUPTA	
PARTNER		DIRECTOR	
Membership No. : 056051		DIN 00253202	
Firm Reg. No.: 003822C		USHA GUPTA	
UDIN : 24056051RKEBB07261		DIRECTOR	
Place : Kolkata		DIN 02261425	
Dated : 12/06/2024			

L.T. ELEVATOR PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2024

Particulars	Note No.	For year ended 31st March, 2024	For year ended 31st March, 2023
I Revenue from Operations	18	40,39,56,488.60	34,72,37,984.09
II Other Income	19	49,69,206.26	38,53,923.70
		40,89,25,694.86	35,10,91,907.79
III <u>Expenses:</u>			
Purchases	20	22,42,22,834.43	18,06,20,134.51
Changes in Inventories	21	(3,69,21,855.19)	(67,42,079.43)
Employee Benefit Expense	22	7,60,90,423.78	7,27,16,409.00
Finance Costs	23	1,20,50,013.85	1,50,76,772.69
Selling & Distribution Expense	24	5,88,964.54	19,83,888.23
Depreciation and Amortization Expense	25	70,68,479.00	66,95,345.00
Other Expenses	26	7,83,85,944.03	5,73,69,560.78
		36,14,84,804.44	32,77,20,030.78
IV Profit Before Tax		4,74,40,890.42	2,33,71,877.01
I.T. Adjusted Related to Earlier Year		1,96,648.13	8,83,173.00
V Tax Expense:			
(1) Current tax		1,29,02,627.00	60,81,981.00
(2) Deferred tax asset/(liability)		41,287.00	17,393.00
VI Profit/(Loss) for the year		3,43,82,902.29	1,64,24,116.01
VI Earning per Equity Share of Rs 10 each			
(1) Basic		7.46	3.56
(2) Diluted		7.46	3.56

SIGNIFICANT ACCOUNTING POLICIES

NOTES TO ACCOUNTS

Notes referred to above and notes attached thereto 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 : 24056051BKE 8807261

Place : Kolkata

Dated : 12/06/2024

FOR L.T. ELEVATOR PRIVATE LIMITED

Arvind Gupta

ARVIND GUPTA
DIRECTOR
DIN 00253202

Usha Gupta

USHA GUPTA
DIRECTOR
DIN 02261425



L.T. ELEVATOR PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	For year ended 31st March, 2024	For year ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	4,74,40,890.42	2,33,71,877.01
Adjusted For		
Depreciation and amortisation expenses	70,68,479.00	66,95,345.00
Interest Expenses	1,20,50,013.85	1,50,76,772.89
Bad Debts Written Off		
Interest Income	-8,84,870.58	-18,72,058.57
Profit on Sales of Fixed Assets / Investments	-40,32,477.00	-19,76,701.00
Operating profit before working capital changes	6,16,42,035.69	4,12,95,235.13
Adjusted For working capital Change		
Trade and Other Receivables	51,36,206.30	-2,99,43,579.87
Inventories	-3,89,21,855.19	-67,42,079.43
Other Current Assets	-1,38,02,191.27	-19,11,913.30
Trade and other Payables	-1,59,74,108.91	2,93,87,307.49
Other Current Liabilities	-2,74,63,164.27	55,78,714.17
Change in working capital	-8,90,25,113.34	-36,33,550.94
Cash Generated from Operations	-2,73,83,077.65	3,76,81,684.19
Direct Taxes Paid	-84,11,666.13	-64,52,870.00
Net Cash from Operating Activities	-3,57,94,743.78	3,12,08,814.19
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Asset	-1,12,63,222.16	-27,09,559.58
Sale of Fixed Assets	91,75,000.00	64,68,050.00
Purchase of Investments	0.00	0.00
Sale of Investments	1,75,77,000.00	0.00
Capital Work-in-progress	21,95,327.00	-21,95,327.00
Movement in short-term Loans & Advances	-10,00,702.47	-27,84,653.40
Movement in long-term Loans & Advances	51,78,714.00	1,32,44,660.00
Interest Received	8,84,870.58	18,72,058.57
Movement in other Non-Current assets	81,10,054.81	-57,17,161.37
Net Cash flow from investing Activities	3,08,57,041.76	81,98,067.22
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-1,75,58,058.26	-1,59,28,092.07
Proceeds from Short Term Borrowings	3,43,63,794.04	-39,29,570.84
Interest Paid	-1,20,50,013.85	-1,50,76,772.89
Other Long-Term Liabilities Paid	0.00	-19,218.85
Net Cash used in Financing Activities	47,55,721.93	-3,49,53,654.45
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-1,81,980.09	44,53,226.96
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	4,06,19,163.22	3,61,65,936.26
CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR	4,04,37,183.13	4,06,19,163.22

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 : 24056051BKE8807261

Place : Kolkata

Dated : 12/06/2026

FOR L. T. ELEVATOR PVT. LTD.

AG
ARVIND GUPTA
DIRECTOR

DIN 00251202

Usha Gupta
USHA GUPTA
DIRECTOR

DIN 02261425



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 concern 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 whichever 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 confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resouces wiil be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably The Company 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 PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2024

Note : 2 Share Capital

	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
AUTHORIZED CAPITAL		
1,00,00,000 Equity Shares of Rs. 10/- each. (PY: 1,00,00,000 Equity Shares of Rs. 10/- each.)	10,00,00,000.00	10,00,00,000.00
	10,00,00,000.00	10,00,00,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
46,08,794 Equity Shares of Rs. 10/- each, fully paid up (PY: 46,08,794 Equity Shares of Rs. 10/- each, fully paid up)	4,60,87,940.00	4,60,87,940.00
	4,60,87,940.00	4,60,87,940.00

Total in ₹

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

	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Rs	No. of Shares	Rs
Equity Shares at the beginning of the year	46,08,794	4,60,87,940.00	75,554	7,55,540.00
Add: Equity Shares Issued during the year	-	-	45,33,240	4,53,32,400.00
Less: Equity Shares Bought Back during the year	-	-	-	-
Equity Shares at the end of the year	46,08,794	4,60,87,940.00	46,08,794	4,60,87,940.00

Terms/rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The company has allotted 45,33,240 equity shares of Rs 10 each fully paid up bonus share in financial Year 2022-2023. The company has not brought back any class of equity share during the period of years immediately preceding its balance sheet date.

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

Name of Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arvind Gupta	30,25,356	65.64	30,25,356	65.64
Usha Gupta	15,83,438	34.36	15,83,438	34.36

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

Name of Shareholder	As at 31st March, 2024		As at 31st March, 2023		% change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Arvind Gupta	30,25,356	65.64	30,25,356	65.64	-
Usha Gupta	15,83,438	34.36	15,83,438	34.36	-

Note : 3 Reserve & Surplus

	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Securities Premium Account:		
As per last Balance Sheet	0.00	31,81,642.18
Less: On Issue of bonus shares	0.00	31,81,642.18
Closing Balance	0.00	0.00
Surplus :		
Balance brought forward from previous year	4,86,12,953.79	7,43,39,595.60
Less: Adjusted on Issue of Bonus Share	0.00	4,21,50,757.82
Add: Profits for the period	3,43,82,902.29	1,64,24,116.01
Balance carried forward to next year	8,29,95,856.08	4,86,12,953.79
Total in ₹	8,29,95,856.08	4,86,12,953.79

L.T. ELEVATOR PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2024

Note : 4 Long Term Borrowings

	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Term Loans		
Secured		
- From Bank	2,38,33,688.41	4,94,72,482.63
- From Others (NBFC)	0.00	3,20,824.97
Unsecured		
- From Bank	0.00	41,15,603.16
- From Others (NBFC)	0.00	21,13,347.02
Less: Current Maturities of Long Term Debt shown as Current Liabilities	99,98,511.60	2,46,29,022.71
Total in ₹	1,38,35,176.81	3,13,93,235.07

1. Vehicle Loan from HDFC Bank carries interest at 8.70% per annum. The loan is repayable in 39 monthly installments 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 9.10% per annum. The loan is repayable in 60 monthly installments of Rs. 61,006/- w.e.f 07.08.2019 The loan is Secured by hypothecation of vehicle. However charge is not filed with ROC.
3. Vehicle Loan from ICICI Bank carries interest at 8.85% per annum. The loan is repayable in 60 monthly installments of Rs. 25,405/- w.e.f 10.04.2020. The loan is Secured by hypothecation of vehicle. However charge is not filed with ROC.
4. Vehicle Loan from HDFC Bank carries interest at 8.70% per annum. The loan is repayable in 39 monthly installments of Rs. 64,963/- w.e.f 07.08.23 The loan is Secured by hypothecation of vehicle and charge is filed with ROC.
5. Loan against Property from Axis Bank carries interest at 9.50% per annum. The loan is repayable in 47 monthly installments of Rs.4,70,000/- and last installment Rs. 2,80,000/- w.e.f 31-05-2023. The loan is Secured by hypothecation of Office and Factory.
6. Loan against Property under "ECLGS" from Axis Bank carries interest at 9.25% per annum. Tenure of the loan for 14 monthly installments of Rs 5,00,000/- & last Installments Rs. 6,00,000/- w.e.f 31-05-203. The loan is Secured by hypothecation of Office, Factory and 100% guarantee by
7. Vehicle Loan from ICICI Bank carries interest at 7.60% per annum. The loan is repayable in 60 monthly installments 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.
8. Vehicle Loan from Central Bank of India carries interest at 8.90% per annum. The loan is repayable in 24 monthly installments of Rs. 18,810/- w.e.f 25.08.2022. The loan is Secured by hypothecation of vehicle. However charge is not filed with ROC.
9. Vehicle Loan from Central Bank of India carries interest at 9.50% per annum. The loan is repayable in 60 monthly installments 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, 2024	Rs. As at 31st March, 2023
Loans		
Secured		
Cash Credit from Bank	9,78,50,636.08	5,17,21,822.40
Unsecured		
From Director (Refer to Note No. 30)	80,00,000.00	51,33,817.53
Inter Corporate Deposit	1,04,79,498.00	1,04,80,189.00
Current Maturities of Long Term Borrowings	99,98,511.60	2,46,29,022.71
Total in ₹	12,63,28,645.68	9,19,64,851.64

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

L.T. ELEVATOR PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2024

Note : 6 Trade Payables

	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises (Note 27)	1,58,40,579.01	1,74,30,210.00
Total Outstanding dues of creditors other than of Micro Enterprises and Small Enterprises	4,58,35,974.11	6,02,20,452.03
Total in ₹	6,16,76,553.12	7,76,50,662.03

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	1,42,99,867	15,40,712	-	-
(ii) Others	3,98,96,878	9,56,253	2,27,460	47,55,383
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Ageing for trade payable outstanding as on 31st March, 2023 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	1,74,30,210	-	-	-
(ii) Others	5,38,88,407	6,01,514	16,70,372	40,60,159
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Note : 7 Other Current Liabilities

	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Advances From Customer	5,61,90,065.37	7,23,53,028.63
Liabilities for Expenses	1,23,28,523.20	1,38,56,501.95
Statutory Dues	1,07,99,940.77	1,95,72,163.03
Other Advance	0.00	10,00,000.00
Total in ₹	7,93,18,529.34	10,67,81,693.61

Note : 8 Short-Term Provisions

	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Provision for Income Tax	1,55,37,445.00	1,08,49,836.00
Total in ₹	1,55,37,445.00	1,08,49,836.00



L.T. ELEVATOR PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2024

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 31.03.2024		Opening Balance		Deduction during the year / Adj.		Total up to 31.3.2024		As on 31.3.2024		As on 31.3.2023	
	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.
Computer	29,23,967.53		5,51,505.00				34,75,472.53	26,20,946.52				2,86,351.00	29,07,297.52			5,68,175.01		3,03,021.01
Camera	2,05,155.00		1,60,440.00				3,65,595.00	15,620.00				2,13,150.00	2,26,770.00			1,36,825.00		1,89,535.00
Furniture & Fixture	39,18,162.90		13,20,652.91				52,38,815.81	32,42,621.00				2,18,836.00	34,61,457.00			17,77,358.81		6,75,541.90
Tools & Equipment	79,27,818.16		3,64,260.00				82,92,078.16	72,57,541.58				2,43,475.00	75,01,016.58			7,91,061.58		6,70,276.58
Air Conditioner	16,02,035.67		41,094.00				16,43,129.67	12,06,706.00				77,569.00	12,84,275.00			3,58,854.67		3,95,329.67
Office Equipment	6,42,131.79						6,42,131.79	5,99,612.00				7,233.00	6,06,845.00			35,286.79		42,519.79
Refrigerator	13,200.00						13,200.00	11,580.00				302.00	11,882.00			1,318.00		1,620.00
Car	1,57,01,066.73		40,43,226.00	16,24,001.00			1,81,20,293.73	1,17,33,161.00	15,24,398.00			18,43,976.00	1,20,52,739.00			60,67,554.73		39,67,905.73
Generator	3,33,062.18						3,33,062.18	2,88,691.00				11,486.00	3,00,177.00			32,885.18		44,371.18
Motor Cycle	3,47,354.00		1,04,122.00				4,51,476.00	3,14,631.00				15,976.00	3,30,607.00			1,20,869.00		32,723.00
Water Cooler	1,27,609.32						1,27,609.32	92,018.00				6,484.00	98,482.00			29,127.32		35,591.32
Land & Land Development	1,22,65,067.00		1,20,000.00				1,23,85,067.00	0.00				0.00	0.00			1,23,85,067.00		1,22,65,067.00
Office	2,82,22,529.50						2,82,22,529.50	1,03,51,523.50				8,70,442.00	1,12,21,965.50			1,70,00,564.00		1,78,71,006.00
Factory Shed & Building	4,45,04,973.62		26,22,042.78				4,71,27,016.40	97,74,276.75				17,99,997.00	1,15,74,273.75			3,55,52,742.65		3,47,30,696.87
Aquarium	43,370.00						43,370.00	40,487.00				715.00	41,202.00			2,168.00		2,883.00
Plant & Machinery	2,34,06,183.47		12,59,930.00				2,46,66,113.47	1,74,34,741.00	0.00			11,06,758.00	1,85,41,499.00			61,24,614.47		59,71,442.47
Electric Installation	31,65,733.59		4,85,000.00				36,50,733.59	24,06,718.42				2,16,434.00	26,23,152.42			10,27,581.17		7,59,015.17
Fire Extinguisher	1,09,438.00						1,09,438.00	1,03,968.00				0.00	1,03,968.00			5,470.00		5,470.00
Glowsign Board	44,000.00						44,000.00	41,149.00				651.00	41,800.00			2,200.00		2,851.00
Mobile	3,10,675.45		1,90,947.47				5,01,622.92	1,58,749.00				1,48,864.00	3,07,413.00			1,94,209.92		1,51,926.45
Television	41,500.00						41,500.00	39,425.00				0.00	39,425.00			2,075.00		2,075.00
Current Year	14,58,55,033.91		1,12,63,222.16		16,24,001.00		15,54,94,255.07	6,77,34,165.77	15,24,398.00			70,68,479.00	7,32,78,246.77			8,22,16,008.30		7,81,20,868.14
Previous Year	14,76,36,823.33		27,09,559.58		44,91,349.00		14,58,55,033.91	6,10,38,820.77	0.00			66,95,345.00	6,77,34,165.77			7,81,20,868.14		6,65,98,002.56



L.T. ELEVATOR PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2024

Ageing for trade receivables outstanding as on 31st March, 2023 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	-	8,72,89,025	62,03,146	1,88,52,693	18,25,416	48,89,417	11,90,59,697
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

Note : 15 Cash and cash equivalents

	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Cash & Cash Equivalents		
Balance with Banks in Current Accounts	7,69,880.28	24,87,037.34
Cash-in-Hand	1,31,17,503.80	1,32,94,350.93
Other Bank Balances :		
Fixed Deposit with Bank (Including Accrued Interest)	2,65,49,799.05	2,48,36,874.95
- FD of Rs.50,000/- pledged against EMD by Central Bank of India in favour C D A Patra		
- FD of Rs. 60,300/- & Rs.60,300/- pledged against EMD by ICICI Bank in favour APWD, Andaman		
- FD of Rs.1,29,60,000/- pledged against EMD by Central Bank of India in favour Shilong Smart City		
- 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 Performance 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.47,962/- pledged against EMD by Central Bank of India to PWD Delhi		
- FD of Rs.3,35,200/- & Rs. 64,2000/- pledged against APG by Central Bank of India in favour EERNB Division, Cuttack		
- FD of Rs.48,458/-pledged against EMD issued by Central Bank of India in favour CPWD		
- FD of Rs.9,59,810/- 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 Performance Guarantee issued by Central Bank on India in favour of onssa Housing Board		
- Fixed Deposit of Rs. 29,717/- pledged against ISD by Central Bank of India to ECRORly		
- FD of Rs.29,653/-pledged against BG by Central Bank of India to R&B Div Jagatsingpur		
- 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.75,83/- pledged against EMD issued by Central Bank on India in favour of SE Railway		
- Fixed Deposit of Rs.92,552/- pledged against BG issued by Central Bank on India in favour of DED		
- 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.3,51,470/- pledged against BG issued by Central Bank on India in favour of IDCO, Admin Bldg		
- 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 Guarantee by Central Bank of India to CSIR		
- Fixed Deposit of Rs.75,000/- pledged against EMD by Central Bank of India to W Rly		
- FD of Rs.41,046/- pledged against Performance Guarantee 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		
- 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/- 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 NHPCL LIMITED		
- FD of Rs.361000/- pledged against BG by Axis Bank to RAILWAYS (SC) & Rs. 178000/- to IDCO		

L.T. ELEVATOR PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2024

- FD of Rs.3,50,000/- pledged against BG by Axis Bank to Odisha PWD
- FD of Rs.68,000/- pledged against BG by Axis Bank to SOUTH CENTRAL RAILWAY
- 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
Total in ₹

4,04,37,183.13

4,06,19,163.22

Note : 16 Short term Loans and Advances

	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Loans & Advances		
Advance to Supplier	33,62,291.48	60,62,943.50
Advance against Property	33,53,900.00	27,58,000.00
Pre-Paid Insurance Charges	3,03,424.00	3,32,440.39
Other Advance	1,27,37,819.49	93,57,238.04
GST Input	11,65,752.48	10,49,709.50
Advance Income Tax	5,41,250.00	41,250.00
Tax Deducted at Source & TCS	67,85,889.62	76,48,043.15
Total in ₹	2,82,50,327.05	2,72,49,624.58

Note : 17 Other Current Assets

	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Prepaid Expenses	6,48,196.48	2,32,623.08
Other Receivable (Sale of Land)	5,68,049.00	5,68,049.00
Security Deposits	2,05,79,754.97	91,90,952.10
Earnest Money	54,77,149.00	34,79,334.00
Total in ₹	2,72,73,149.45	1,34,70,958.18

L.T. ELEVATOR PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2024

Note : 18 Revenue from Operations	Rs.	Rs.
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Sales of Product	35,25,87,901.07	30,58,80,661.42
Sales of Services	5,13,68,587.53	4,13,57,322.67
Total in ₹	40,39,56,488.60	34,72,37,984.09

Note : 19 Other Income	Rs.	Rs.
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Interest on Fixed Deposits	4,84,400.58	14,05,691.57
Discount Received	520.12	5,164.13
Interest on Loan	4,00,470.00	4,66,367.00
Profit on Sales of Assets	40,32,477.00	19,76,701.00
Misc. Income	51,338.56	0.00
Total in ₹	49,69,206.26	38,53,923.70

Note : 20 Purchase of stock-in-trade	Rs.	Rs.
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Purchase of Material	22,42,22,834.43	18,06,20,134.51
Total in ₹	22,42,22,834.43	18,06,20,134.51

Note : 21 Change in Inventories	Rs.	Rs.
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Opening Stock	8,50,28,034.66	7,82,85,955.23
Closing Stock	12,19,49,889.85	8,50,28,034.66
Total in ₹	-3,69,21,855.19	-67,42,079.43

Note : 22 Employment Benefit Expenses	Rs.	Rs.
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Salaries, Wages, Bonus etc	6,96,39,264.00	6,71,66,441.00
Contribution to Provident Fund and Other	54,81,016.00	45,77,812.00
Staff Welfare Expenses	9,70,143.78	9,72,156.00
Total in ₹	7,60,90,423.78	7,27,16,409.00

Note : 23 Finance Cost	Rs.	Rs.
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Interest Expenses	1,20,50,013.85	1,50,76,772.69
Total in ₹	1,20,50,013.85	1,50,76,772.69

Note : 24 Selling & Distribution Expenses	Rs.	Rs.
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Advertisement Expenses	3,17,778.10	5,67,853.23
Sales Promotion	2,71,186.44	14,16,035.00
Total in ₹	5,88,964.54	19,83,888.23

Note : 25 Depreciation & Amortised Cost	Rs.	Rs.
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Depreciation	70,68,479.00	66,95,345.00
Total in ₹	70,68,479.00	66,95,345.00



L.T. ELEVATOR PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2024

Note : 26 Other Expenses

	Rs. For the Year ended 31st March, 2024	Rs. For the Year ended 31st March, 2023
Consultancy Charges	29,66,239.00	29,30,260.00
Bank Charges	17,54,381.96	12,79,235.03
Conveyance	93,98,184.00	92,03,930.18
Carrige Inward	27,72,580.16	21,19,017.47
Carrige Outward	47,08,654.00	40,91,830.68
Car Running Expenses	18,63,685.87	15,67,735.74
Clearing & Forwarding Charges	8,982.89	11,36,888.08
Donation	82,100.00	75,000.00
Electricity Charges	19,39,540.90	14,62,538.04
Filing Fees	19,600.00	8,72,185.00
General Expenses	8,18,238.36	7,60,778.53
Insurance Charges	10,05,154.39	10,10,246.15
Internet Expenses	88,021.62	94,878.26
Interest on Statutory Dues	41,38,483.00	4,38,958.96
Labour Cess	7,31,282.00	3,49,598.00
Membership Fees	4,000.00	12,000.00
Miscellaneous Expenses	8,43,807.57	4,35,530.93
Profession Tax	2,500.00	2,500.00
Postage Expenses	3,86,538.89	2,70,091.70
Printing & Stationary	5,81,992.40	4,00,530.93
Lobour Charges	82,56,404.31	98,41,331.17
Office Expenses	3,32,321.00	3,47,735.70
Rent	25,53,546.00	12,29,530.00
Repair & Maintenance	11,77,999.90	9,75,961.66
VAT & GST Tax	28,22,677.82	79,982.00
Site Expenses	37,00,302.48	33,00,703.25
Service Charges	29,82,536.06	27,64,774.00
Trade License	3,64,234.00	2,58,130.00
Commission	2,41,427.00	6,94,000.00
Telephone Expenses	8,40,249.36	8,56,810.27
Travelling Expenses	1,13,43,059.61	74,09,723.54
Loss on Sale of Shares	75,33,000.00	0.00
Registration Charges	1,32,686.98	22,850.00
Tender Expenses	3,80,594.40	4,58,076.60
Late Fee	33,995.09	2,12,791.00
Audit Fees for ISO	0.00	20,000.00
Property Tax	1,19,247.00	41,160.00
Processing Charges	11,25,810.16	89,960.00
Website Expenses	2,19,885.85	1,53,307.91
	7,82,75,944.03	5,72,70,560.78
Payment to Auditors As:		
Statutory Audit Fees	79,500.00	71,500.00
Tax Audit Fees	30,500.00	27,500.00
Total in ₹	7,83,85,944.03	5,73,69,560.78



L.T. ELEVATOR PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2024

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 10,260/- (INR 8,65,204.90) for material import

Note : 29 Related Party Disclosures:

As per Accounting Standard 18, the disclosure 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
Nishit Gupta	Relative of Director
Yash Gupta	Relative of Director
Arvind Gupta	Key Management Personnel
Usha Gupta	Key Management Personnel
Park Smart Solution Pvt. Ltd.	Associates
Crystal Realtech Pvt. Ltd.	Subsidiary (Till 30.05.2023)
Nikita Jalan	Relative of Director

Balance as at 31st March, 2024	Subsidiary	Key management personnel	Associates	Relative of Director	Total
Salary Payable		1,49,974.17		5,08,329.65	6,58,303.82
Loan Taken		80,00,000.00			80,00,000.00
Sundry Creditors			17,368.00		17,368.00

Transactions during the Year ended 31st March, 2024	Subsidiary	Key management personnel	Associates	Relative of Director	Total
Salary of Director's Relative				67,84,382.00	67,84,382.00
Director's Remuneration and Bonus		98,40,000.00			98,40,000.00
Loan given taken back	51,78,714.000				51,78,714.00
Loan Taken		4,02,35,587.07			4,02,35,587.07
Loan Repayment		3,73,69,404.60			3,73,69,404.60
Purchase of Product			2,23,67,623.73		2,23,67,623.73
Interest Received	4,00,470.000				4,00,470.00

Disclosures in Respect of Material Transactions with Related Party during the year:

Particulars	Amount (Rs.)
Remuneration of Director's Relative	
Nishit Gupta	44,12,200.00
Yash Gupta	23,72,182.00
Director's Remuneration	
Arvind Gupta	49,20,000.00
Usha Gupta	49,20,000.00
Unsecured Loan From Director	
Arvind Gupta	1,83,22,084.34
Usha Gupta	2,19,13,502.73
Unsecured Loan Repayment to Director	
Arvind Gupta	2,04,55,901.87
Usha Gupta	1,69,13,502.73
Loan given taken back	
Crystal Realtech Pvt. Ltd.	51,78,714.00
Interest Received	
Crystal Realtech Pvt. Ltd.	4,00,470.00
Purchase of Product	
Park Smart Solution Pvt. Ltd.	2,23,67,623.73



Note : 30 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.

(xii) Financial Ratios

Ratio	Numerator	Denominator	Current year	Previous year	% Variance
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.17	0.99	0.18
Debt-Equity ratio (in times)	Debt consist of borrowing	Total equity	1.09	1.30	-0.17
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)	9.76	(0.90)	-11.83
Return on equity ratio (in %)	Profit For the year	Average total equity	0.31	0.19	0.60
Inventory turnover ratio (in times)	Revenue from operations	Average Inventory	3.90	4.35	-0.10
Trade receivables turnover ratio (in times)	Net credit sales	Average accounts receivables	3.47	3.34	0.04

Trade payables turnover ratio (in times)	Net credit purchases	Average accounts payable	5.19	5.21	N/A
Net Capital Turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	8.25	-190.84	-1.04
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.08	0.05	0.80
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth	0.36	0.33	0.08
Return on Investments (in %)	Income generated from invested funds	Average invested funds	N/A	N/A	N/A

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

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 against 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 prejudicial to the interest up company.

Note : 31 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 : 240560518KE8B07261

Place : Kolkata
Dated : 12/06/2024

FOR L. T. ELEVATOR PVT. LTD.

Arvind Gupta
ARVIND GUPTA
DIRECTOR
DIN 00253202

Usha Gupta
USHA GUPTA
DIRECTOR
DIN 02261425

M/S L.T. ELEVATOR PVT LTD.

Particulars of depreciation allowable as per the Income Tax Act, 1961

Description of Asset	Rate	WDV As On 01.04.2023	Addition		Deduction	Balance	Depreciation		WDV As On 31.03.2024	
			More than 180 Days	Less than 180 days			More than 180 Days	Less than 180 Days		Total
Computer	40%	3,15,132.01	3,67,700.00	1,83,805.00		8,66,637.01	2,73,133.00	36,761.00	3,09,894.00	5,56,743.01
Camera	10%	1,94,897.00	1,60,440.00			3,55,337.00	35,534.00	0.00	35,534.00	3,19,803.00
Furniture & Fixture	10%	19,04,473.90		2,95,524.72		21,99,998.62	1,90,447.00	14,776.00	2,05,223.00	19,94,775.62
Glowsign Board	10%	16,195.00				16,195.00	1,620.00	0.00	1,620.00	14,575.00
Aquarium	10%	15,961.00				15,961.00	1,596.00	0.00	1,596.00	14,365.00
Tools & Equipment	15%	29,78,548.29		3,64,260.00		33,42,808.29	4,46,782.00	27,320.00	4,74,102.00	28,68,706.29
Plant & Machinery	15%	73,76,376.00		12,59,930.00		86,36,306.00	11,06,456.00	94,495.00	12,00,951.00	74,35,355.00
Air Conditioner	15%	4,77,888.67	41,094.00			5,18,982.67	77,847.00	0.00	77,847.00	4,41,135.67
Electrical Installation	15%	12,88,647.75		4,85,000.00		17,73,647.75	1,93,297.00	36,375.00	2,29,672.00	15,43,975.75
Fire Extinguisher	15%	24,106.00				24,106.00	3,616.00	0.00	3,616.00	20,490.00
Office Equipment	15%	1,90,385.79				1,90,385.79	28,558.00	0.00	28,558.00	1,61,827.79
Mobile	15%	3,18,470.43	63,515.27	1,27,432.20		5,09,417.90	57,298.00	9,557.00	66,855.00	4,42,562.90
Refrigerator	15%	2,315.00				2,315.00	347.00	0.00	347.00	1,968.00
Generator	15%	99,440.18				99,440.18	14,916.00	0.00	14,916.00	84,524.18
Water Cooler	15%	43,880.32				43,880.32	6,582.00	0.00	6,582.00	37,298.32
Stabilizer	15%	2,651.00				2,651.00	398.00	0.00	398.00	2,253.00
Television	15%	8,891.00				8,891.00	1,334.00	0.00	1,334.00	7,557.00
Car	15%	75,31,687.45	23,19,199.00	17,24,029.00		1,15,74,915.45	14,77,633.00	1,29,302.00	16,06,935.00	99,67,980.45
Tata ACE	15%	21,513.00				21,513.00	3,227.00	0.00	3,227.00	18,286.00
Tata Lorry	15%	39,218.00				39,218.00	5,883.00	0.00	5,883.00	33,335.00
Motor Cycle	15%	81,692.00		1,04,122.00		1,85,814.00	12,254.00	7,809.00	20,063.00	1,65,751.00
Office	5%	1,73,42,552.00				1,73,42,552.00	8,67,128.00	0.00	8,67,128.00	1,64,75,424.00
Factory Sheed	5%	2,77,52,266.43	24,19,063.78	12,28,107.19		3,13,99,437.40	15,08,567.00	30,703.00	15,39,270.00	2,98,60,167.40
Factory Building	5%	61,54,726.00				61,54,726.00	3,07,736.00	0.00	3,07,736.00	58,46,990.00
Current Year Total		7,41,81,914.22	53,71,012.05	57,72,210.11	0.00	8,53,25,136.38	66,22,189.00	3,87,098.00	70,09,287.00	7,83,15,849.38



L.T. ELEVATOR PRIVATE LIMITED

COMPUTATION OF DEFERRED TAXATION :

	Amount(₹)	DTA(DTL) Amount(₹)
Deferred Tax Liabilities:		
On Account of W. D. V. :		
As per Company Act (Excluding Land)	6,98,30,941	
As per Income Tax Act	7,83,15,849	
Amount of Depreciation claimed more as per Companies Act	(84,84,908)	
Deferred Tax Assets as per W.D.V. @ 26%	22,06,076	
Opening Deferred Tax Assets	21,64,789	41,287
Deferred Tax Assets:		
Deferred Tax Assets/(Liability) as on 31.03.2024		41,287
Add: Deferred Tax Assets/(Liabilities) as on 31.03.2023		21,64,789
Deferred Tax Credit/(Charge) for the year		22,06,076

