



INDEPENDENT AUDITOR'S REPORT

To the Members of L T Elevator Private Limited

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

1. We have audited the accompanying consolidated financial statements of LT Elevator Private Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") which comprise the consolidated Balance Sheet as at March 31, 2023, and the consolidated Statement of Profit and Loss and the consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated 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 ("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 consolidated state of affairs of the Group, of consolidated total income (comprising of profit/loss), and its consolidated 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 2023 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 Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph 12 of the Other Matters section below, other than the unaudited financial statements/ financial information as certified by the management and referred to in sub-paragraph 13 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Other Information

4. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report but does not include the consolidated financial statements and our auditor's report thereon.
Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and the reports of the other auditors as





furnished to us (Refer paragraph 12 below), 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 Consolidated Financial Statements

5. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows, and consolidated changes in equity of the Group including its jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.
6. 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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

8. 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 consolidated financial statements.
9. 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 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 Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to consolidated 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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 the 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 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.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.
11. 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.

Other Matters

Report on Other Legal and Regulatory Requirements

12. As required by the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure B, a statement on the matter specified in paragraph 3(xxi) of CARO 2020.
13. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.





- (d) In our opinion, the aforesaid consolidated 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 of the Holding Company /subsidiary company and taken on record by the Board of Directors, none of the directors of the Group companies is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group has disclosed the impact of pending litigations as on 31st March 2023 which would impact its financial position
- ii. The Group does not have any long term contract including derivative contracts for which there were any material foreseeable losses
- iii. During the year ended March 31, 2023, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies incorporated in India.
- iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us, to the best of their knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) 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 or any of such subsidiaries 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, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries/jointly controlled entities ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. ;
- (b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, 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.

(c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditors of the subsidiaries/ jointly controlled entities which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

i. The Group has not [declared/ paid/ declared or paid] any dividend during the year.

14. Section 197 (16) of the Act is not applicable to the Company.



For KSA & Co.

Chartered Accountants

Rakesh Agarwal

Rakesh Kumar Agarwal
Partner

Firm Registration Number: 003822C
Membership Number 056051
UDIN: 23056051BGSMFV5145

Place : Kolkata

Date : 21st August 2023



ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 14 of the Independent Auditor's Report of even date to the members of LT Elevator Private Limited on the Consolidated Financial Statements as of and for the year ended March 31, 2023.

As required by paragraph 3(xxi) of the CARO 2020, we report that no qualification or adverse remarks has been given by auditor of subsidiary in company in their audit report on the standalone/consolidated financial statements of the respective companies included in the Consolidated Financial Statements of the Holding Company:



For KSA & Co.

Chartered Accountants

Rakesh Agarwal

Rakesh Kumar Agarwal

Partner

Firm Registration Number: 003822C

Membership Number 056051

UDIN: 23056051BGSMFV5145

Place : Kolkata

Date : 21st August 2023

L.T. ELEVATOR PRIVATE LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	46,087,940.00	755,540.00
(b) Reserves and Surplus	3	48,612,953.79	77,521,237.78
Minority Interest		17,115.64	17,737.32
(2) Non Current Liabilities			
(a) Long-Term Borrowings	4	31,393,235.07	47,321,327.14
(b) Other Long-Term Liabilities	5	-	19,218.85
(3) Current Liabilities			
(a) Short-Term Borrowings	6	105,004,851.64	95,894,422.48
(b) Trade Payable	7	77,650,662.03	48,263,354.54
(c) Other Current Liabilities	8	106,846,561.61	101,392,382.44
(d) Short-Term Provisions	9	10,849,836.00	10,337,552.00
Total Equity & Liabilities		426,463,155.78	381,522,772.55
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	10	111,057,904.14	119,536,700.56
Capital Work in Progress		2,195,327.00	-
Goodwill		3,331,084.30	2,813,634.76
(b) Non-Current Investment	11	5,042,920.00	5,042,920.00
(c) Deferred Tax Asset (Net)		2,166,272.00	2,149,127.00
(e) Other Non Current Assets	12	17,688,976.77	11,971,815.40
(2) Current Assets			
(a) Inventories	13	85,028,034.66	78,285,955.23
(b) Trade Receivables	14	118,299,778.31	88,967,988.16
(c) Cash and cash equivalents	15	40,929,635.84	36,481,415.38
(d) Short Term Loans and Advances	16	27,249,624.58	24,711,531.18
(e) Other Current Assets	17	13,473,598.18	11,561,684.88
Total Assets		426,463,155.78	381,522,772.55

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES TO ACCOUNTS

2 to 34

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 : 23056051BGSMFV5145

Place : Kolkata

Dated : 21st August, 2023

FOR L.T. ELEVATOR PRIVATE LIMITED

L. T. ELEVATOR PVT LTD **L. T. ELEVATOR PVT LTD**

A. Ull

Usha Gupta

ARVIND GUPTA
DIRECTOR

DIN 00253202

USHA GUPTA
DIRECTOR

DIN 02261425



L.T. ELEVATOR PRIVATE LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023

Particulars	Note No.	For year ended 31st March, 2023	For year ended 31st March, 2022
I Revenue from Operations	18	347,237,984.09	265,990,839.48
II Other Income	19	3,854,450.70	2,938,326.19
<i>Total Income</i>		351,092,434.79	268,929,165.67
III Expenses:			
Purchases	20	180,620,134.51	128,890,383.58
Changes in Inventories	21	(6,742,079.43)	(14,000,367.89)
Employee Benefit Expense	22	72,716,409.00	70,844,644.50
Finance Costs	23	15,543,139.69	16,542,761.52
Selling & Distribution Expense	24	1,983,888.23	121,508.98
Depreciation and Amortization Expense	25	6,697,007.00	7,829,225.00
Other Expenses	26	57,405,742.00	49,677,654.55
<i>Total Expenses</i>		328,224,241.00	259,905,810.24
IV Profit Before Tax		22,868,193.79	9,023,355.43
I.T. Adjusted Related to Earlier Year		897,313.00	-
V Tax Expense:			
(1) Current tax		6,081,981.00	2,634,818.00
(2) Deferred tax asset/(liability)		17,145.00	109,594.00
VI Profit/(Loss) for the year		15,906,044.79	6,498,131.43
VI Earning per Equity Share of Rs 10 each			
(1) Basic		3.45	86.01
(2) Diluted		3.45	86.01

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES TO ACCOUNTS

2 to 34

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 : 23056051BGSMFV5145

Place : Kolkata

Dated : 21st August, 2023

FOR L.T. ELEVATOR PRIVATE LIMITED

L.T. ELEVATOR PVT. LTD

A. Gupta

ARVIND GUPTA
DIRECTOR

DIN 00253202

Usha Gupta

USHA GUPTA
DIRECTOR

DIN 02261425



L.T. ELEVATOR PRIVATE LIMITED

CONSOLIDATED CASH FLOW STATEMENT FRO THE YEAR ENDED 31ST MARCH, 2023

Particulars	2022-23	2021-22
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2,28,68,193.79	90,23,355.43
Adjusted For		
Depreciation and amortisation expenses	66,97,007.00	78,29,225.00
Interest Expenses	1,55,43,139.69	1,65,42,761.52
Bad Debts Written Off	0.00	0.00
Interest Income	-18,72,058.57	-29,25,411.19
Profit on Sales of Fixed Assets / Investments	-19,76,701.00	0.00
Operating profit before working capital changes	4,12,59,580.91	3,04,69,930.76
Adjusted For working capital Change		
Trade and Other Receivables	-2,93,31,790.15	2,55,74,428.61
Inventories	-67,42,079.43	-1,40,00,367.89
Other Current Assets	-19,11,913.30	21,84,098.40
Trade and other Payables	2,93,87,307.49	-1,29,32,120.56
Other Current Liabilities	54,54,179.17	64,84,653.42
Change in working capital	-31,44,296.22	73,10,691.98
Cash Generated from Operations	3,81,15,284.69	3,77,80,622.74
Direct Taxes Paid	-64,67,010.00	0.00
Net Cash from Operating Activities	3,16,48,274.69	3,77,80,622.74
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Asset	-27,09,559.58	-21,99,492.43
Sale of Fixed Assets	64,68,050.00	0.00
Purchase of Investments	0.00	0.00
Sale of Investments	0.00	0.00
Capital Work-in-progress	-21,95,327.00	0.00
Movement in short-term Loans & Advances	-25,38,093.40	-77,09,065.82
Movement in long-term Loans & Advances	0.00	0.00
Interest Received	18,72,058.57	29,25,411.19
Movement in other Non-Current assets	-57,17,161.37	-39,73,938.40
Net Cash flow from Investing Activities	-48,20,032.78	-1,09,57,085.46
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-1,59,28,092.07	-2,80,83,143.92
Proceeds from Short Term Borrowings	91,10,429.16	2,25,02,802.32
Interest Paid	-1,55,43,139.69	-1,65,42,761.52
Other Long-Term Liabilities Paid	-19,218.85	-51,782.00
Increase in Share Capital	0.00	0.00
Net Cash used in Financing Activities	-2,23,80,021.45	-2,21,74,885.12
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	44,48,220.46	46,48,652.16
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	3,64,81,415.38	3,18,32,763.22
CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR	4,09,29,635.84	3,64,81,415.38

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 : 23056051BGSMEFV5145

Dated : 21st August, 2023

Place : Kolkata



FOR L. T. ELEVATOR PVT. LTD.

L. T. ELEVATOR PVT. LTD.

Arvind Gupta

ARVIND GUPTA

DIRECTOR

DIN 00253202

L. T. ELEVATOR PVT. LTD.

Usha Gupta

USHA GUPTA

DIRECTOR

DIN 02261425

NOTE : 1 SIGNIFICANT ACCOUNTING POLICIES

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 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 resources will 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 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.



A BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting

B PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to Nirmalkunj Vintrade Ltd ('the Company') and its subsidiary companies. The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together. The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet. Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions. The list of subsidiary companies, joint ventures and associates which are included in the consolidation and the Group's

Name of the Company	Ownership in %		Country of Incorporation
	31st March 2023	31st March 2022	
Crystal Realtech Pvt Ltd- Subsidiary	99.88	99.88	India



L.T. ELEVATOR PRIVATE LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2023

Note : 2 Share Capital

	Rs. As at 31st March, 2023	Rs. As at 31st March, 2022
AUTHORIZED CAPITAL		
50,00,000 Equity Shares of Rs. 10/- each. (PY:100,000 Equity Shares of Rs. 10/- each.)	50,000,000.00	1,000,000.00
	50,000,000.00	1,000,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
46,08,794 Equity Shares of Rs. 10/- each, fully paid up (PY: 75,554 Equity Shares of Rs. 10/- each, fully paid up)	46,087,940.00	755,540.00
Total in □	46,087,940.00	755,540.00

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

	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	Rs	No. of Shares	Rs
	Equity Shares at the beginning of the year	75,554	755,540.00	75,554
Add: Equity Shares Issued during the year	4,533,240	45,332,400.00	-	-
Less: Equity Shares Bought Back during the year	-	-	-	-
Equity Shares at the end of the year	4,608,794	46,087,940.00	75,554	755,540.00

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 numbers fully paid up bonus share in this Financial Year 2022-2023 and has not brought back any class of equity share during the period of immediately preceding years 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, 2023		As at 31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Arvind Gupta	3,025,356	65.64	49,596
Usha Gupta	1,583,438	34.36	25,958	34.36

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

Name of Shareholder	As at 31st March, 2023		As at 31st March, 2022		% change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
	Arvind Gupta	3,025,356	4,004.23	49,596	
Usha Gupta	1,583,438	2,095.77	25,958	34.36	2,061.41

Note : 3 Reserve & Surplus

	Rs. As at 31st March, 2023	Rs. As at 31st March, 2022
Securities Premium Account:		
As per last Balance Sheet	3,181,642.18	3,181,642.18
Less: On Issue of bonus shares	3,181,642.18	0.00
Closing Balance	0.00	3,181,642.18
Surplus :		
Balance brought forward from previous year	74,339,595.60	67,679,836.23
Less: Adjusted on Issue of Bonus Share	42,150,757.82	0.00
Add: Profits for the period	16,424,116.01	6,659,759.37
Balance carried forward to next year	48,612,953.79	74,339,595.60
Total in □	48,612,953.79	77,521,237.78



L.T. ELEVATOR PRIVATE LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2023

Note : 4 Long Term Borrowings

	Rs. As at 31st March, 2023	Rs. As at 31st March, 2022
Term Loans		
<u>Secured</u>		
- From Bank	49,472,482.63	58,165,125.25
- From Others	320,824.97	7,028,454.33
<u>Unsecured</u>		
- From Bank	4,115,603.16	9,252,121.16
- From Others	2,113,347.02	5,389,658.29
Less: Current Maturities of Long Term Debt shown as Short Term Borrowing	24,629,022.71	32,514,031.89
Total in □	31,393,235.07	47,321,327.14

1. Vehicle Loan from Daimler Financial Services India Pvt. Ltd. carries interest at 8.25% per annum. The loan is repayable in 60 monthly installments of Rs. 81,590/- w.e.f 04.08.2018. The loan is Secured by hypothecation of vehicle. However Charge is not 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. Loan against Property from Central Bank of Bank carries interest at 11.30% per annum. The loan is repayable in 60 monthly installments of Rs.6,02,588/- w.e.f 30-04-2022. The loan is Secured by hypothecation of Office, Factory and Property of subsidiary company
5. Loan against Property from Central Bank of India carries interest at 11.10% per annum. The loan is repayable in 28 monthly installments of Rs.4,67,290.76/- w.e.f 30-04-2022. The loan is Secured by hypothecation of Office, Factory and Property of subsidiary company.
5. Loan against Property from Central Bank of India carries interest at 12.50% per annum. The loan is repayable in 28 monthly installments of Rs.1,54,000/- w.e.f 15-05-2022. The loan is Secured by hypothecation of Office, Factory and Property of subsidiary company.
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. Loan against Property under "GECL" from Central Bank of India carries interest at 8.40% per annum. Tenure of the loan for 28 monthly installments of Rs 5,28,571/- w.e.f 30-04-2022. The loan is Secured by hypothecation of Office, Factory and Property of subsidiary company
10. 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.
11. Business Loan taken from Magma Fincorp Ltd. carries interest at 19% per annum. The loan is repayable in 24 monthly installments of Rs.151562/- w.e.f 03-05-2021. The loan is Unsecured.
12. Business Loan taken from Hero Fincorp Ltd. carries interest at 18% per annum. The loan is repayable in 36 monthly installments of Rs.73028/- w.e.f 03-04-2021. The loan is Unsecured.
13. Business Loan taken from Aditya Birla Finance Ltd. carries interest at 16.50% per annum. The loan is repayable in 36 monthly installments of Rs.1,06,214/- w.e.f 05-03-2021. The loan is Unsecured.
14. Business Loan taken from Yes Bank. carries interest at 15.75% per annum. The loan is repayable in 36 monthly installments of Rs.1,05,645/- w.e.f 04-04-2021. The loan is Unsecured.
15. Business Loan taken from IDFC First Bank. carries interest at 17% per annum. The loan is repayable in 36 monthly installments of Rs.1,45,464/- w.e.f 02-04-2021. The loan is Unsecured.
16. Business Loan from HDFC Bank carries interest at 15.50% per annum. The loan is repayable in 36 monthly installments of Rs. 1,22,696/- w.e.f 06-04-2021. The loan is Unsecured.

Note : 5 Other Long Term Liabilities

	Rs. As at 31st March, 2023	Rs. As at 31st March, 2022
Other Long Term Liabilities	0.00	19,218.85
Total in □	0.00	19,218.85



L.T. ELEVATOR PRIVATE LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2023

Note : 6 Short Term Borrowings

	Rs.	Rs.
	As at	As at
	31st March, 2023	31st March, 2022
Loans		
Secured		
Cash Credit from Bank	51,721,822.40	44,629,367.32
Unsecured		
From Director (Refer to Note No. 30)	5,133,817.53	8,220,155.27
Inter Corporate Deposit	23,520,189.00	10,530,868.00
Current Maturities of Long Term Borrowings	24,629,022.71	32,514,031.89
Total in □	105,004,851.64	95,894,422.48

1. Cash Credit Loan is Secured by hypothecation of the Company's entire stock of raw materials, semi-finished and finished goods, consumable stores and spares and such other moveables including book-debts, bill whether documentary or clean, outstanding monies, receivables including security deposit and retention money and other current assets.

Note : 7 Trade Payables

	Rs.	Rs.
	As at	As at
	31st March, 2023	31st March, 2022
Trade Payables	77,650,662.03	48,263,354.54
Total in □	77,650,662.03	48,263,354.54

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	17,430,210	-	-	-
(ii) Others	53,888,407	601,514	1,670,372	4,060,159
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Ageing for trade payable outstanding as on 31st March, 2022 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	-	-	-	-
(ii) Others	34,536,069	3,467,643	5,660,948	4,598,694
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Note : 8 Other Current Liabilities

	Rs.	Rs.
	As at	As at
	31st March, 2023	31st March, 2022
Advances From Customer	72,353,028.63	67,079,572.44
Liabilities for Expenses	13,874,732.95	14,872,634.03
Statutory Dues	19,618,800.03	15,540,174.97
Other Current Liabilities (Advance against Land)	1,000,000.00	3,900,001.00
Total in □	106,846,561.61	101,392,382.44

Note : 9 Short Term Provisions

	Rs.	Rs.
	As at	As at
	31st March, 2023	31st March, 2022
Provision for Income Tax	10,849,836.00	10,337,552.00
Total in □	10,849,836.00	10,337,552.00



L.T. ELEVATOR PRIVATE LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2023

NOTE : 10 STATEMENT OF FIXED ASSETS

Description	Gross Block				Depreciation				Net Block									
	Opening Balance		Addition during the year		Deduction during the year / Adj.		As on 31.03.2023		Opening Balance		Deduction during the year / Adj.		Total up to 31.3.2023		As on 31.3.2023		As on 31.3.2022	
	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.
Computer	2,766,418.38		157,549.15			2,923,967.53		2,548,136.52			72,810.00		2,620,946.52		303,021.01		281,792.76	
Camera		0.00	205,155.00			205,155.00			0.00		15,620.00		15,620.00		189,535.00		0.00	
Furniture & Fixture	3,872,341.90		45,821.00			3,918,162.90		3,015,101.00			227,520.00		3,242,621.00		675,541.90		1,156,928.90	
Tools & Equipment	7,923,778.16		4,040.00			7,927,818.16		6,908,782.58			348,759.00		7,257,541.58		670,276.58		1,642,767.58	
Air Conditioner	1,602,035.67					1,602,035.67		1,118,969.00			87,737.00		1,206,706.00		395,329.67		562,268.42	
Office Equipment	642,131.79					642,131.79		584,514.00			15,098.00		599,612.00		42,519.79		88,363.79	
Refrigerator	13,200.00					13,200.00		11,210.00			370.00		11,580.00		1,620.00		2,445.00	
Car	14,872,158.54		828,908.19			15,701,066.73		10,200,098.00			1,533,063.00		11,733,161.00		3,967,905.73		4,946,375.05	
Generator	333,062.18					333,062.18		273,175.00			15,516.00		288,691.00		44,371.18		80,830.18	
Motor Cycle	347,354.00					347,354.00		305,551.00			9,080.00		314,631.00		32,723.00		55,421.00	
Water Cooler	127,609.32					127,609.32		84,120.00			7,898.00		92,018.00		35,591.32		53,140.32	
Land & Land Development	16,756,416.00				4,491,349.00	12,265,067.00			0.00		0.00		0.00		12,265,067.00		16,756,416.00	
Office	28,222,529.50					28,222,529.50		9,436,513.50			915,010.00		10,351,523.50		17,871,006.00		19,747,875.00	
Factory Shed & Building	43,399,917.04		1,105,056.58			44,504,973.62		8,032,110.75			1,742,166.00		9,774,276.75		34,730,696.87		36,854,960.70	
Aquarium	43,370.00					43,370.00		39,477.00			1,010.00		40,487.00		2,883.00		5,256.00	
Plant & Machinery	23,306,183.47		100,000.00			23,406,183.47		16,119,374.00		0.00	1,315,367.00		17,434,741.00		5,971,442.47		8,777,421.47	
Electric Installation	3,165,733.59					3,165,733.59		2,140,696.42			266,022.00		2,406,718.42		759,015.17		1,173,260.17	
Fire Extinguisher	109,438.00					109,438.00		103,968.00			0.00		103,968.00		5,470.00		5,470.00	
Glowsign Board	44,000.00					44,000.00		40,145.00			1,004.00		41,149.00		2,851.00		5,211.00	
Mobile	47,645.79		263,029.66			310,675.45		37,454.00			121,295.00		158,749.00		151,926.45		27,491.79	
Television	41,500.00					41,500.00		39,425.00			0.00		39,425.00		2,075.00		2,075.00	
Air Conditioner	64,000.00					64,000.00		53,219.00			1,662.00		54,881.00		9,119.00		12,746.00	
Flat	32,927,917.00					32,927,917.00			0.00		0.00		0.00		32,927,917.00		32,927,917.00	
Current Year	180,628,740.33		2,709,559.58		4,491,349.00	178,846,950.91		61,092,039.77		0.00	6,697,007.00		67,789,046.77		111,057,904.14		125,166,433.13	
Previous Year	130,479,678.89		16,506,654.01		1,549,002.00	145,437,330.90		44,977,165.77		(667,922.00)	8,902,317.00		53,211,560.77		92,225,770.13		85,502,513.12	



L.T. ELEVATOR PRIVATE LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2023

<i>Note : 11 Non-Current Investment Long Term (At Cost) Unaudited</i>	<i>Face Value</i>	Rs. As at 31st March, 2023		Rs. As at 31st March, 2022	
		Unit	Amount (Rs.)	Unit	Amount (Rs.)
		<i>Investment In Equity Instrument In Subsidiary Company</i>			
Crystal Realtech Pvt. Ltd.	10	83,700		83,700	
<i>Other Investment</i>					
Investment in Flat			5,042,920.00		5,042,920.00
Total in □			5,042,920.00		5,042,920.00

Aggregate amount of unquoted investment - Rs. 1,75,77,000/-

<i>Note : 12 Other Non Current Assets</i>	Rs. As at 31st March, 2023	Rs. As at 31st March, 2022
Security Deposits	17,688,976.77	11,971,815.40
Total in □	17,688,976.77	11,971,815.40

<i>Note : 13 Inventories</i>	Rs. As at 31st March, 2023	Rs. As at 31st March, 2022
Stock-in-Trade		
Raw Material	54,117,530.71	51,050,619.67
Finished Goods	20,125,786.26	13,569,635.56
Work-in-Progress	10,784,717.69	13,665,700.00
Total in □	85,028,034.66	78,285,955.23

<i>Note : 14 Trade Recievables (Unsecured)</i>	Rs. As at 31st March, 2023	Rs. As at 31st March, 2022
Trade Recievables	118,299,778.31	88,967,988.16
Total in □	118,299,778.31	88,967,988.16

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	-	87,097,370.49	5,634,883	18,852,693	1,825,416	4,889,417	118,299,778.31
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

Ageing for trade receivables outstanding as on 31st March, 2022 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	-	51,883,761	11,989,993	12,598,099	7,773,280	4,722,855	88,967,988
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-



L.T. ELEVATOR PRIVATE LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2023

Note : 15 Cash and cash equivalents	Rs. As at 31st March, 2023	Rs. As at 31st March, 2022
Cash & Cash Equivalents		
Balance with Banks in Current Accounts	2,698,479.96	6,797,412.70
Cash-in-Hand	13,394,280.93	8,496,655.82
Other Bank Balances :		
Fixed Deposit with Bank (Including Accrued Interest)	24,836,874.95	21,187,346.86
- 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. 61,020/- pledged against EMD by Central Bank of India in favour HEC/KOPT		
- FD of Rs. 1,06,000/- pledged against BG by ICICI Bank in favour of CPWD, Kohima		
- FD of Rs. 20,400/- pledged against Performance Guarantee by Central Bank of India to CSIR		
- Fixed Deposit of Rs. 68,20,000/- pledged against Performance Guarantee to Shilong Smart City		
- 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. 8,67,000/- & Rs. 98,400/- pledged against APG by Central Bank of India in favour EERNB Division, Cuttack		
- FD of Rs. 3,89,400/- pledged against BG issued by Central Bank of India in favour Garden Silk Mills Pvt Ltd		
- FD of Rs. 6,71,000/- pledged against BG issued by Central Bank of India in favour of DGFT		
- 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		
- FD of Rs. 3,82,000/- pledged against APG issued by Central Bank of India in favour NHPC Ltd.		
- Fixed Deposit of Rs. 69,000/- pledged against EMD by Central Bank of India in favour MES		
- FD of Rs. 1,26,500/- pledged against Performance Guarantee issued by Central Bank on India in favour of Bokaro Steel		
- Fixed Deposit of Rs. 43,340/- pledged against EMD by Central Bank of India to ECORly		
- Fixed Deposit of Rs. 1,75,130/- pledged against BG by Central Bank of India to kendriya Bhawan Luknow		
- Fixed Deposit of Rs. 1,25,200/- pledged against BG by Central Bank of India to ERL Y ASANSOL DIVN		
- FD of Rs. 1,15,505/- pledged against Bank Guarantee by Central Bank of India to PWD		
- FD of Rs. 3,02,600/- pledged against Performance Guarantee issued by Central Bank on India in favour of orissa Housing Board		
- Fixed Deposit of Rs. 34,957/- pledged against EMD by Central Bank of India to ECORly		
- FD of Rs. 94,500/- pledged against Performance Guarantee issued by Central Bank of India in favour E Rly		
- 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. 1,15,985/- pledged against EMD issued by Central Bank on India in favour of SE Railway		
- Fixed Deposit of Rs. 24,85,715/- pledged against BG issued by Central Bank on India in favour of IDCO		
- Fixed Deposit of Rs. 92,552/- pledged against BG issued by Central Bank on India in favour of DED		
- FD of Rs. 3,25,700/- pledged against BG issued by Central Bank on India in favour of Ajwal Civil Hospital		
- FD of Rs. 60,145/- pledged against BG issued by Central Bank on India in favour of SCRly		
- FD of Rs. 77,107/- pledged against BG issued by Central Bank on India in favour of CLW, Chittaranjan		
- FD of Rs. 7,00,000/- pledged against BG issued by Central Bank on India in favour of HPL, Delhi		
- FD of Rs. 60,274/- & Rs. 5/- pledged against BG issued by Central Bank on India in favour of IDCO Tower		
- FD of Rs. 5,12,408/- pledged against BG issued by Central Bank on India in favour of IDCO Tower		
- FD of Rs. 1,31,000/- pledged against BG issued by Central Bank on India in favour of IDCO,		
- FD of Rs. 1,77,863/- pledged against BG issued by Central Bank on India in favour of IDCO,		
- FD of Rs. 15,68,148/- pledged against BG issued by ICICI Bank 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/- 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		
- FD of Rs. 3,43,000/- pledged against BG issued by Central Bank on India in favour of MES		
- FD of Rs. 1,58,000/- pledged against BG issued by ICICI Bank on India in favour of NHDC		
- Fixed Deposit of Rs. 4,52,000/- pledged against BG by Central Bank of India to UPRNN		
- Fixed Deposit of Rs. 75,000/- pledged against EMD by Central Bank of India to W Rly		
- FD of Rs. 1,43,100/- pledged against Performance Guarantee by Central Bank of India to KMC		
- FD of Rs. 17,482/- pledged against EMD by Central Bank of India to ERL Y Malda.		
- FD of Rs. 1,44,046/- pledged against Performance Guarantee by Central Bank of India to PWD		
- FD of Rs. 1,58,132/- pledged against Performance Guarantee by Central Bank of India to		
- FD of Rs. 16,246/- pledged against EMD by Central Bank of India to Western RLY		
- FD of Rs. 9,500/- pledged against EMD by Central Bank of India to Paradip Port		
- FD of Rs. 2,182/- pledged against EMD by Central Bank of India to NTT		
- FD of Rs. 5,80,900/- pledged against Performance Guarantee by Central Bank of India to E.RLY		
Total in ₹	40,929,635.84	36,481,415.38



L.T. ELEVATOR PRIVATE LIMITED*Notes on Consolidated Financial Statements for the year ended 31st March, 2023***Note : 16 Short term Loans and Advances**

	Rs. As at 31st March, 2023	Rs. As at 31st March, 2022
Loans & Advances		
Advance to Supplier	6,062,943.50	6,261,889.00
Advance against Property	2,758,000.00	2,058,000.00
Pre-Paid Insurance Charges	332,440.39	144,605.10
Other Advance	9,357,238.04	4,567,235.87
GST Input	1,049,709.50	1,042,550.00
Self Assessment Income Tax	41,250.00	3,350,490.00
Tax Deducted at Source & TCS	7,648,043.15	7,286,761.21
Total in ₹	27,249,624.58	24,711,531.18

Note : 17 Other Current Assets

	Rs. As at 31st March, 2023	Rs. As at 31st March, 2022
Prepaid Expenses	235,263.08	173,827.68
Other Receivable (Sale of Land)	568,049.00	-
Security Deposits	9,190,952.10	7,295,070.20
Earnest Money	3,479,334.00	4,092,787.00
Total in ₹	13,473,598.18	11,561,684.88



L.T. ELEVATOR PRIVATE LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2023

Note : 18 Revenue from Operations

	Rs.	Rs.
	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Sales of Product	305,880,661.42	229,949,078.57
Sales of Services	41,357,322.67	34,061,760.91
Rent		1,980,000.00
Total in □	347,237,984.09	265,990,839.48

Note : 19 Other Income

	Rs.	Rs.
	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Interest on Fixed Deposits	1,405,691.57	1,059,095.19
Interest on income tax refund	-	23,980.00
Discount Received	5,164.13	8,915.00
Interest on Loan	466,367.00	1,842,336.00
Profit on Sales of Assets	1,976,701.00	-
Misc. Income	527.00	4,000.00
Total in □	3,854,450.70	2,938,326.19

Note : 20 Purchase of stock-in-trade

	Rs.	Rs.
	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Purchase of Material	180,620,134.51	128,890,383.58
Total in □	180,620,134.51	128,890,383.58

Note : 21 Change in Inventories

	Rs.	Rs.
	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Opening Stock	78,285,955.23	64,285,587.34
Closing Stock	85,028,034.66	78,285,955.23
Total in □	(6,742,079.43)	(14,000,367.89)

Note : 22 Employment Benefit Expenses

	Rs.	Rs.
	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Salaries, Wages, Bonus etc	67,166,441.00	65,891,770.00
Contribution to Provident Fund and Other	4,577,812.00	4,378,391.00
Staff Welfare Expenses	972,156.00	574,483.50
Total in □	72,716,409.00	70,844,644.50

Note : 23 Finance Cost

	Rs.	Rs.
	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Interest Expenses	15,543,139.69	16,542,761.52
Total in □	15,543,139.69	16,542,761.52

Note : 24 Selling & Distribution Expenses

	Rs.	Rs.
	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Advertisement Expenses	567,853.23	28,270.00
Sales Promotion	1,416,035.00	93,238.98
Total in □	1,983,888.23	121,508.98

Note : 25 Depreciation & Amortised Cost

	Rs.	Rs.
	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Depreciation	6,697,007.00	7,829,225.00
Total in □	6,697,007.00	7,829,225.00



L.T. ELEVATOR PRIVATE LIMITED*Notes on Consolidated Financial Statements for the year ended 31st March, 2023***Note : 26 Other Expenses**

	Rs. For the Year ended 31st March, 2023	Rs. For the Year ended 31st March, 2022
Audit Fees for ISO	20,000.00	36,000.00
Bad Debts	-	3,000.00
Bank Charges	1,281,211.53	234,282.23
Car Running Expenses	1,567,735.74	876,841.40
Carrige Inward	2,119,017.47	2,256,651.69
Carrige Outward	4,091,830.68	3,481,777.20
Clearing & Forwarding Charges	1,136,888.08	91,173.00
Commission	694,000.00	679,810.00
Consultancy Charges	2,930,260.00	482,101.00
Conveyance	9,203,930.18	7,647,151.29
Donation	75,000.00	11,500.00
Electricity Charges	1,462,538.04	1,077,577.99
Filing Fees	877,895.00	9,380.00
General Expenses	760,778.53	800,706.59
Insurance Charges	1,021,036.15	604,409.90
Interest on Statutory Dues	438,958.96	214,708.00
Interest on Others	-	9,136.00
Internet Expenses	94,878.26	64,582.50
Labour Cess	349,598.00	390,747.00
Late Fee	212,791.00	124,194.26
Property Tax	-	139,037.00
Lobour Charges	9,841,331.17	10,990,944.63
Membership Fees	12,000.00	29,900.00
Miscellaneous Expenses	435,530.93	85,991.37
Office Expenses	347,735.70	419,935.33
Packing Charges	-	5,645.00
Postage Expenses	270,091.70	257,328.18
Printing & Stationary	400,530.93	285,734.58
Processing Charges	89,960.00	1,517,887.00
Profession Tax	2,500.00	2,500.00
Property Tax	41,160.00	-
Registration Charges	22,850.00	9,380.00
Rent	1,229,530.00	4,399,076.00
Repair & Maintenance	975,961.66	800,534.49
Goods & Service Tax	79,982.00	-
Service Charges	2,764,774.00	2,229,487.52
Site Expenses	3,300,703.25	2,618,949.18
Telephone Expenses	856,810.27	899,435.51
Tender Expenses	458,076.60	111,339.78
Trade License	258,130.00	78,340.00
Travelling Expenses	7,409,723.54	5,477,301.24
Sundry Balance Adjusted	4.72	4.72
Website Expenses	153,307.91	115,472.97
	57,289,042.00	49,569,954.55
Payment to Auditors As:		
Statutory Audit Fees	89,200.00	82,700.00
Tax Audit Fees	27,500.00	25,000.00
Total in □	57,405,742.00	49,677,654.55



L.T. ELEVATOR PRIVATE LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2023

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. Neither there was any delay in payment nor any interest is due and remaining unpaid.

Note : 28 Foreign Currency

Foreign currency transfer USD 26,000/- (INR 20,81,709.43) for material import

Note : 29 Contingent Liability:

As on 31st March, 2023, the pending litigations in respect of indirect taxes amount to Rs.3,50,77,185.68 and direct tax amount to Rs. 2,98,580.00 based on the advice obtained, the company's management does not expect any outflow in respect of these litigations.

Note : 30 The list of subsidiaries and associates included in the Consolidated financial statement are as under

Sl. No.	Name of subsidiaries	Country of incorporation	As at 31st March, 2023	
			Porporation of ownership	Porporation of voting power held
1	Subsidiaries Crystal Realtech Pvt. Ltd.	India	99.88%	99.88%

Note : 31 Additional information pursuant to Schedule III to the Companies Act, 2013 for the year ended 31st March, 2023 :

Name of the entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parents				
L. T. Elevator Pvt. Ltd	100%	94,700,893.79	103%	16,424,116.01
Subsidiaries				
Crystal Realtech Pvt.	0%	-	-3%	518,071.22
Total (A+B)	100%	94,700,893.79	100%	15,906,044.79

Note : 32 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
Nikita Jalan	Relative of Director

Balance as at 31st March, 2023	Subsidiary	Key management personnel	Associates	Relative of Director	Total
Salary Payable				1,398,894.00	1,398,894.00
Loan Given	5,178,714.00				5,178,714.00
Loan Taken		5,133,817.53			5,133,817.53
Interest on Loan	759,918.28				759,918.28
Sundry Debtors			17,430,210.45		17,430,210.45
Investment	17,577,000.00				17,577,000.00

Transactions during the Year ended 31st March, 2023	Subsidiary	Key management personnel	Associates	Relative of Director	Total
Salary of Director's Relative				8,346,200.00	8,346,200.00
Director's Remuneration and		9,140,120.00			9,140,120.00
Rent Paid	1,980,000.000				1,980,000.00



Loan Taken		11,500,000.00		11,500,000.00
Loan Repayment		3,501,140.73		3,501,140.73
Interest Paid		221,296.00		221,296.00
Purchase of Product			1,765,963.00	1,765,963.00
Interest Received	1,842,336.000			1,842,336.00

Disclosures in Respect of Material Transactions with Related Party during the year:		Amount (₹ Rs.)
Particulars		
Remuneration of Director's Relative		
Nishit Gupta		4,532,200.00
Yash Gupta		3,814,000.00
Director's Remuneration		
Arvind Gupta		4,573,600.00
Usha Gupta		4,566,520.00
Unsecured Loan From Director		
Arvind Gupta		7,767,860.00
Unsecured Loan Repayment to Director		
Arvind Gupta		11,430,225.74
Interest paid to Director		
Arvind Gupta		576,028.00
Consultancy		
Nikita Jalan		700,000.00
Interest Received		
Crystal Realtech Pvt. Ltd.		466,367.00
Purchase of Product		
Park Smart Solution Pvt. Ltd.		1,911,600.00

Note : 33 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.

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 Cash Credit limit taken from Central Bank of India. 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 Central Bnk of India 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 except loan to subsidiary company and terms and conditions on which loan are taken are not prejuducual to the interest up company.

Note : 34 Previous year's figures have been regrouped or rearranged, whenever considered necessary.

As per our Report of even date.

FOR KSA & CO.

CHARTERED ACCOUNTA

Rakesh Agarwal

(CA. RAKESH KUMAR AGARWAL)

PARTNER

Membership No. : 056051

Firm Reg. No.: 003822C

UDIN : 23056051BGSMFV5145

Place : Kolkata

Dated : 21st August, 2023



FOR L. T. ELEVATOR PVT. LTD.

L. T. ELEVATOR PVT. LTD.

A. G. Gupta
ARVIND GUPTA

DIRECTOR

DIN 00253202

L. T. ELEVATOR PVT. LTD.

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 01.04.2022	Addition		Deduction	Balance	Depreciation			WDV As On 31.03.2023
			More than 180 Days	Less than 180 days			More than 180 Days	Less than 180 Days	Total	
Computer	40%	315,154.86		157,549.15		472,704.01	126,062.00	31,510.00	157,572.00	315,132.01
Camera	10%	0.00		205,155.00		205,155.00	0.00	10,258.00	10,258.00	194,897.00
Furniture & Fixture	10%	2,070,260.90	45,821.00			2,116,081.90	211,608.00	0.00	211,608.00	1,904,473.90
Glowsign Board	10%	17,994.00				17,994.00	1,799.00	0.00	1,799.00	16,195.00
Aquarium	10%	17,735.00				17,735.00	1,774.00	0.00	1,774.00	15,961.00
Tools & Equipment	15%	3,499,778.29		4,040.00		3,503,818.29	524,967.00	303.00	525,270.00	2,978,548.29
Plant & Machinery	15%	8,578,090.00	100,000.00			8,678,090.00	1,301,714.00	0.00	1,301,714.00	7,376,376.00
Air Conditioner	15%	562,221.67				562,221.67	84,333.00	0.00	84,333.00	477,888.67
Electrical Installation	15%	1,516,056.75				1,516,056.75	227,409.00	0.00	227,409.00	1,288,647.75
Fire Extinguisher	15%	28,360.00				28,360.00	4,254.00	0.00	4,254.00	24,106.00
Office Equipment	15%	223,983.79				223,983.79	33,598.00	0.00	33,598.00	190,385.79
Mobile	15%	95,117.77	75,762.71	187,266.95		358,147.43	25,632.00	14,045.00	39,677.00	318,470.43
Refrigerator	15%	2,723.00				2,723.00	408.00	0.00	408.00	2,315.00
Generator	15%	116,988.18				116,988.18	17,548.00	0.00	17,548.00	99,440.18
Water Cooler	15%	51,624.32				51,624.32	7,744.00	0.00	7,744.00	43,880.32
Stablizer	15%	3,119.00				3,119.00	468.00	0.00	468.00	2,651.00
Television	15%	10,460.00				10,460.00	1,569.00	0.00	1,569.00	8,891.00
Car	15%	7,991,475.26	370,754.12	458,154.07		8,820,383.45	1,254,334.00	34,362.00	1,288,696.00	7,531,687.45
Tata ACE	15%	25,309.00				25,309.00	3,796.00	0.00	3,796.00	21,513.00
Tata Lorry	15%	46,139.00				46,139.00	6,921.00	0.00	6,921.00	39,218.00
Motor Cycle	15%	96,108.00				96,108.00	14,416.00	0.00	14,416.00	81,692.00
Office	5%	18,255,318.00				18,255,318.00	912,766.00	0.00	912,766.00	17,342,552.00
Factory Sheed	5%	28,098,125.85	735,304.62	369,751.96		29,203,182.43	1,441,672.00	9,244.00	1,450,916.00	27,752,266.43
Factory Building	5%	6,478,659.00				6,478,659.00	323,933.00	0.00	323,933.00	6,154,726.00
Air Conditioner	15%	17,439.00				17,439.00	2,616.00	0.00	2,616.00	14,823.00
Current Year Total		78,118,240.64	1,327,642.45	1,381,917.13	0.00	80,827,800.22	6,531,341.00	99,722.00	6,631,063.00	74,196,737.22

