

L.T. ELEVATOR LIMITED

CIN: L31909WB2008PLC128871

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

Corporate & Registered Office:

Capricorn Nest, 3 Gobinda Auddy Road,

P.O.: Alipore Kolkata – 700027, West Bengal India

Phone: 033-2448-0447

Email: Info@ltelelevator.com / Web: www.ltelelevator.com

L.T. ELEVATOR[®]

To,

Department of Corporate Services

Bombay Stock Exchange Limited25th Floor, P. J. Tower, Dalal Street,

Fort, Mumbai- 400 001.

Date: 18th August, 2026

Dear Sir/Madam,

Sub: Annual Report for the Financial Year 2025-2026 of the Company.

Ref: Scrip Code: 544518 (L. T. ELEVATOR LIMITED)

In compliance with Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the financial year 2025-2026 to be approved and adopted by the Members of the Company in the 18th Annual General Meeting of the Company going to be held on Wednesday, 09th September 2026 at 02:00 P.M. Through VC/OAVM (Other Audio/Visual Means).

Please take the same on your records.

Thanking You,

FOR, L. T. ELEVATOR LIMITED

Arvind Gupta

Digitally signed

by Arvind Gupta

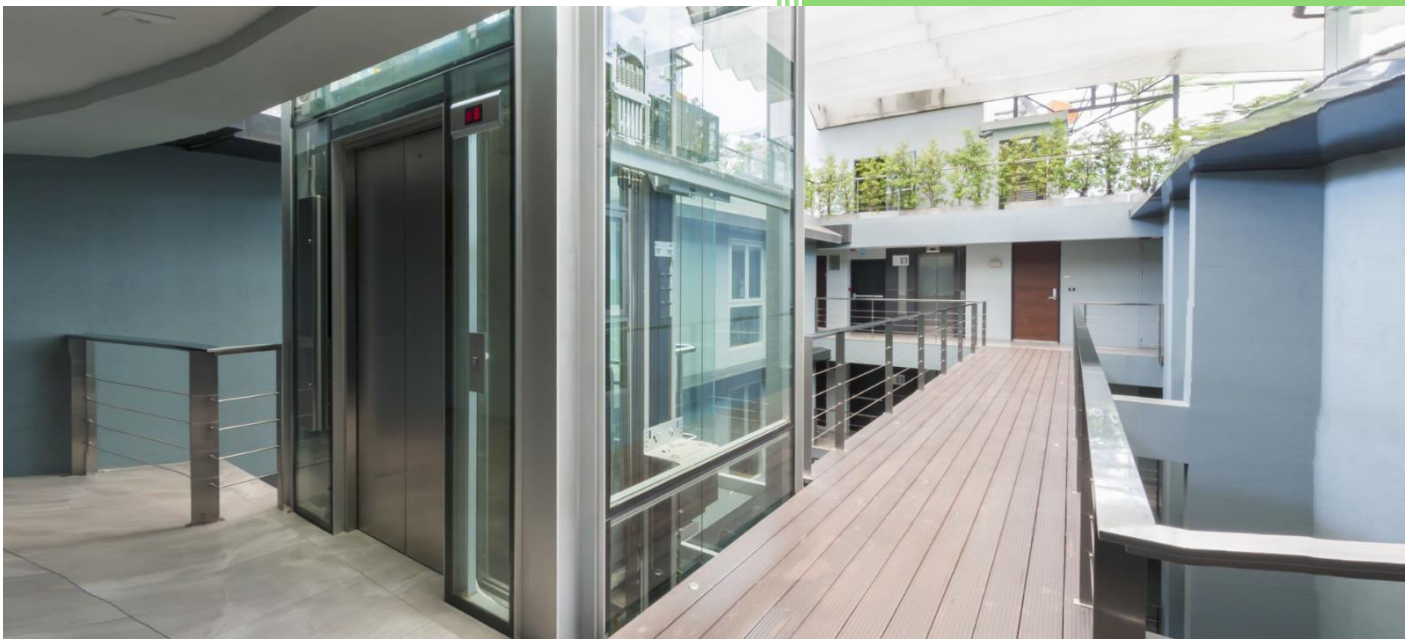
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ARVIND GUPTA**MANAGING DIRECTOR****(DIN: 00253202)****Date: 18th August, 2026****Place: Kolkata****Enclosed: As Above**

FY 2025-26

18TH ANNUAL REPORT



L. T. ELEVATOR LIMITED

Meeting No. : (18th) Eighteen Annual General Meeting of the Company
Date : 09th September, 2026
Day : Wednesday
Time : 02:00 PM.
Mode of Meeting : Through VC/OAVM (Other Audio Visual Means)

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GENERAL INFORMATION:

❖ **Board of Directors & KMP:**

- Mr. Arvind Gupta
Chairman and Managing Director
- Mrs. Usha Gupta
Whole Time Director
- Mr. Yash Gupta
Non-Executive Director
- Mr. Jayanta Basu
Independent Director
- Mr. Anoop Poonia
Independent Director
- Mr. Biplab Das
Chief Financial Officer
- Mr. Parthiv Pansuriya
Company Secretary & Compliance Officer
(Appointed w.e.f 25/06/2026)

❖ **Statutory Auditor:**

M/s. KSA & Co.
Chartered Accountants
Kolkata

❖ **Internal Auditor:**

M/S. A SINGHI & CO.
Chartered Accountants
Kolkata

❖ **Listed at:**

Bombay Stock Exchange (SME Exchange)

❖ **Compliance Officer:**

Mr. Parthiv Pansuriya
Company Secretary & Compliance Officer

❖ **Secretarial Auditor:**

Himanshu S K Gupta & Associates,
Practicing Company Secretary
Ahmedabad

❖ **Registered Office:**

Capricorn Nest, 3 Gobinda Auddy Road,
Alipore, Kolkata, Kolkata, West Bengal, India,
700027

E-mail: cs@ltelevator.com

Website: <https://www.ltelevator.com/>

❖ **Banker:**

Axis Bank Limited
Central Bank of India

❖ **Registrar & Share Transfer Agent:**

Cameo Corporate Services Limited,
Subramanian Building" No. 1, Club House Road
Chennai, Tamil Nadu, India-600002
Investor Grievance Email: cameo@cameoindia.com
Tel: 044-28460390

❖ **Committees of Board:**

Name of Committee	Name of Director	Designation
Audit Committee	Jayanta Basu	Chairperson
	Anoop Poonia	Member
	Yash Gupta	Member

Name of Committee	Name of Director	Designation
Nomination and Remuneration Committee	Yash Gupta	Chairperson
	Anoop Poonia	Member
	Jayanta Basu	Member

Name of Committee	Name of Director	Designation
Stakeholder Relationship Committee	Anoop Poonia	Chairperson
	Jayanta Basu	Member
	Arvind Gupta	Member

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L.T. ELEVATOR®**NOTICE**

Notice is hereby given that the 18th Annual General Meeting (AGM) of the Company will be held on Wednesday, 09th September, 2026 at 02:00 PM (IST) Video Conference/Other Audio-Visual Means to consider and transact the following businesses:

ORDINARY BUSINESS:**1) TO RECEIVE, CONSIDER AND ADOPT:**

•THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

•THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026, AND THE REPORT OF THE AUDITORS THEREON.

2) TO RE-APPOINT MRS. USHA GUPTA (DIN: 02261425) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT.**SPECIAL BUSINESS:****3) INCREASE IN AUTHORISED CAPITAL AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION:**

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

“RESOLVED THAT subject to Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approval(s) from the concerned Statutory Authority(ies), the consent of the members of the Company be and is hereby accorded to increase and alter the authorized share capital of the Company from Rs. 22,00,00,000/- (Rupees Twenty-Two Crores Only) divided into 2,20,00,000 equity shares of Rs. 10/- (Rupees Ten each) **to** Rs. 22,50,00,000/- (Rupees Twenty-Two Crores Fifty Lakhs only) divided into 2,25,00,000 equity shares of Rs. 10/- (Rupees Ten each) and thereby **to alter** the authorized share capital clause of the Memorandum of Association and that all the shares shall rank pari passu to the existing Equity shares of the Company.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company shall be altered by deleting the same and substituting in its place and instead thereof, the following as a new Clause V:

"The Authorized share capital of the Company is Rs. 22,50,00,000/- (Rupees Twenty-Two Crores Fifty Lakhs only) divided into 2,25,00,000 (Two Crores Twenty-Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each."

RESLOVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company ("the Board") (which expression shall also include a duly authorized Committee thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental or desirable, and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the powers herein vested in the Board to any Director(s) or any other

Key Managerial Personnel or the Officer(s) of the Company as may be required in order to give effect to the aforesaid Resolution.”

4) ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH THROUGH PREFERENTIAL ISSUE, PURSUANT TO THE PROPOSED ACQUISITION OF RICARDO ELEVATORS PRIVATE LIMITED BY WAY OF A SHARE SWAP:

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules made thereunder (including any statutory amendment(s), modification(s), enactment(s) or re-enactment thereof for the time being in force); the provisions of the Memorandum of Association and the Articles of Association of the Company; the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’); the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (‘SEBI ICDR Regulations’), including any statutory amendment(s), modification(s), enactment(s) or re-enactment thereof for the time being in force; the Foreign Exchange Management Act, 1999 read with applicable rules, regulations, directions, circulars, notifications and guidelines issued thereunder, as amended from time to time; and subject to any other applicable provisions of the rules, regulations and guidelines issued by the Ministry of Corporate Affairs (‘MCA’), the Securities and Exchange Board of India (‘SEBI’), the Reserve Bank of India (‘RBI’), the Government of India (‘GoI’), the Stock Exchanges and/or any other competent authorities (hereinafter collectively referred to as ‘Applicable Regulatory Authorities’), from time to time, and in accordance with the Company’s applicable policies and based on the recommendation of the Board of Directors and Committee(s) thereof, consent of the shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall be deemed to include, unless the context otherwise requires, any Committee of the Board or any officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution), to issue, offer and allot, on a preferential basis, in one or more tranches, up to 4,61,000 (Four Lakh Sixty-One Thousand) fully paid-up equity shares of the Company having a face value of INR 10/- (Indian Rupees Ten only) each (‘Equity Shares’), at a price of INR 281.86/- (Indian Rupees Two Hundred Eighty-One and Eighty-Six Paise only) per Equity Share (including a premium of INR 271.86/- per Equity Share), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the ‘Floor Price’), as on the Relevant Date, i.e., Monday, August 10, 2026, being the date 30 (thirty) days prior to the date of the Annual General Meeting, determined in accordance with applicable law and the valuation report dated August 13, 2026 issued by CA MANISH GADIA, RV No. IBBI/RV/06/2019/11646, an independent registered valuer, for determining the swap ratio as required under the SEBI ICDR Regulations and FEMA, for consideration other than cash, i.e., swap of the entire equity share capital of Ricardo Elevators Private Limited (‘Target Company’), aggregating to an amount not exceeding INR 12,99,37,460/- (Indian Rupees Twelve Crore Ninety-Nine Lakh Thirty-Seven Thousand Four Hundred and Sixty only) (‘Purchase Consideration’), towards payment of the total consideration payable to the shareholders of the Target Company (individually and collectively, ‘Proposed Allottee(s)'), as detailed below, none of whom is a Promoter or belongs to the Promoter Group of the Company, for the acquisition of the entire paid-up share capital of the Target Company on a fully diluted basis from the Proposed Allottees, comprising 50,000 (Fifty Thousand) Equity Shares of the Target Company having a face value of INR 10/- each, constituting in aggregate 100% (one hundred percent) of the share capital of the Target Company (on a fully diluted basis), on such terms and conditions as agreed by the parties or as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws. The details of the Proposed Allottees and the maximum number of Equity Shares of the Company proposed to be allotted to each of them are set forth in the table below:

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Sr. No.	Name of the Proposed Allottee (Sellers of Target Company)	Category	Ricardo Shares Held	% Holding in Target Company	Swap Ratio	Maximum No. of Equity Shares of the Company proposed to be Allotted
1.	Ms. Muralidharan Akshaya	Public Non-Promoter	5,000	10%	922:100	46,100
2.	Ms. Chandrakala Kallepelli	Public Non-Promoter	20,000	40%	922:100	1,84,400
3.	Ms. Prathyusha Peddeham	Public Non-Promoter	5,000	10%	922:100	46,100
4.	Ms. Deepika Hemnani	Public Non-Promoter	20,000	40%	922:100	1,84,400
	Total		50,000	100%	--	4,61,000

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the Equity Shares being offered, issued and allotted by way of preferential issue shall, inter-alia, be subject to the following:

a) The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialised form within a period of 15 (fifteen) days from the date of receipt of shareholders' approval, provided that, where the issue and allotment of the said Equity Shares is pending on account of the pendency of any approval by any Regulatory Authority (including, but not limited to, BSE Limited, SEBI and/or RBI or the Government of India), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of the last of such approvals.

b) The Equity Shares to be issued and allotted to the Proposed Allottees shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company, and shall be subject to lock-in for such period(s) as may be prescribed under the SEBI ICDR Regulations, the terms agreed between the parties, and any other applicable law for the time being in force.

c) The Equity Shares issued to the Proposed Allottees shall be listed and traded on the Stock Exchanges where the existing Equity Shares of the Company are listed, subject to receipt of necessary approvals from the Stock Exchanges.

d) The Equity Shares so offered, issued and allotted to the Proposed Allottees (being the Sellers of the Target Company) are being issued for consideration other than cash, towards discharge of the total Purchase

Consideration payable for the acquisition of the entire issued and paid-up share capital of the Target Company by the Company from the Proposed Allottees.

e) The price determined above shall be subject to appropriate adjustments as permitted under applicable rules, regulations and laws, from time to time.

f) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares approved hereinabove, and no partly paid-up shares shall be issued or allotted.

g) The 'Relevant Date' for the purpose of determination of the Floor Price of the Equity Shares to be issued and allotted is Monday, August 10, 2026.

h) The issue, offer and allotment of Equity Shares is subject to the Proposed Allottees not having sold any Equity Shares of the Company during the 90 (ninety) trading days preceding the Relevant Date.

RESOLVED FURTHER THAT if any Proposed Allottee fails to transfer the equity shares held by it in the Target Company to the Company, or is found ineligible for the preferential allotment, or the approval of any Regulatory Authority, as may be required, is not received, the Company shall not allot the aforementioned Equity Shares to such Proposed Allottee.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) in the terms of issue of the Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the shareholders of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to the Proposed Allottees through a private placement offer letter in Form PAS-4, as prescribed under the Act, after the passing of this resolution, with a stipulation that the allotment shall be made only upon receipt of in-principle approval from the Stock Exchange, i.e., BSE Limited within the timelines prescribed under applicable laws.

RESOLVED FURTHER THAT the Board (which term includes any Committee constituted or which may be constituted by the Board in this behalf) be and is hereby authorised to take all such actions and to do all such acts, deeds, matters and things and to finalise, sign, submit and deliver any applications, submissions, representations, undertakings and documents as it may, in its absolute discretion, deem necessary, desirable or expedient for discharging the total consideration for the acquisition of the Target Company, and for the creation, issue or allotment of the Equity Shares and the listing and trading thereof with the Stock Exchanges, as appropriate; for filing requisite documents with the Registrar of Companies, the MCA, RBI, Depositories, relevant authorised dealer banks and/or such other governmental, regulatory, statutory or judicial authorities/bodies and any other agencies and/or third persons, as may be necessary; for entering into contracts, arrangements, agreements and documents (including for the appointment of agencies, intermediaries and advisors for the issue); to decide and approve the other terms and conditions of the preferential issue of Equity Shares; to vary, modify, revoke or alter any of the terms and conditions, subject to the provisions of the Act, the SEBI ICDR Regulations, the Foreign Exchange Management Act, 1999 and/or any other applicable laws and regulations; and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, without being required to seek any further consent or approval of the shareholders of the Company, to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), Company Secretary or authorised signatory(ies), to give effect to this

resolution, including execution of any documents on behalf of the Company, to represent the Company before any governmental or regulatory authorities, and to appoint professional advisors, bankers, consultants, advocates and other advisors to give effect to this resolution, and to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose, in connection with any matter referred to above or contemplated in the foregoing resolution, are hereby approved, ratified and confirmed in all respects.”

5) TO INCREASE THE BORROWING LIMITS OF THE BOARD PURSUANT TO SECTION 180(1)(C):

*To Consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the act) read with Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of the Company, the consent of the members of the company be and is hereby accorded to empower Board of Director (hereinafter referred to as “Board”) to borrow in any manner from time to time any sum or sums of money at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed by the Company together with the monies already borrowed or to be borrowed (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business), from the financial institutions, Company’s bankers and/or from any person or persons, firms, bodies corporate whether by way of loans, advances, deposits, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured, which may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of Rs. 2,50,00,00,000/- (Rupees Two Hundred Fifty Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any director be and is hereby severally authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and also to delegate all or any of the above powers to such Director of the Company and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

6) TO EMPOWER THE BOARD FOR SALE, LEASE, OR OTHER DISPOSAL OF THE WHOLE OR SUBSTANTIALLY THE WHOLE OF THE UNDERTAKING OF THE COMPANY, BOTH PRESENT AND FUTURE U/S 180(1)(A) & OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013:

*To Consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions of the concerned statutory, regulatory or governmental authorities, if any, as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board) to sell, lease, transfer, assign or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or, where the Company owns more than one undertaking, the whole or substantially the whole of

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any such undertaking, on such terms and conditions, including the manner, timing and consideration, as the Board may determine in the best interests of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise, execute, amend and deliver all agreements, deeds, writings and other documents, settle all questions, difficulties or doubts that may arise in connection with the transaction and delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or officer(s) of the Company, and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for giving effect to this resolution.”

Registered Office:

Capricorn Nest, 3 Gobinda Auddy Road,

P.O.: Alipore Kolkata – 700027, West

Bengal India

Date: August 18, 2026**Place:** Kolkata**By order of the Board,
For, L. T. ELEVATOR LIMITED****Sd/-
ARVIND GUPTA
MANAGING DIRECTOR
DIN: 00253202****Notes:**

1. Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 09/2024 dated September 19, 2024 read with circulars issued earlier on the subject (“MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated October 3, 2024 read with the circulars issued earlier on the subject (“SEBI Circulars”), have permitted to conduct the Annual General Meeting (“AGM”) virtually, without physical presence of Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 18th AGM of the Company is being held virtually. The deemed venue for the 18th AGM will be the Registered Office of the Company – Capricorn Nest, 3 Gobinda Auddy Road, P.O.: Alipore Kolkata – 700027, West Bengal, India.
2. Since the AGM will be held through VC facility, the Route Map is not annexed in this Notice.
3. In compliance with the applicable Circulars, Notice of the AGM along with the Annual Report for FY 2025-26 is being sent through electronic mode to those Members whose email addresses are registered with the RTA/Company/Depositories. Members may note that the Notice and Annual Report for FY 2025-26 are also available on the Company’s website at www.lteelevator.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. Bombay Stock Exchange of India Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
4. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended (“the Act”) with respect to Item No. 3 to 6 forms part of this Notice. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM forms part of the Explanatory Statement, respectively.
5. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. Since the AGM is being held through VC facility, the facility for appointment of proxies by the members will not be available. Accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Corporate / institutional members intending to authorize their representative to attend the Meeting through VC/OAVM facility are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

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7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Securities Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CDSL.
10. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at cs@ltelevator.com upto Wednesday, September 02, 2026. Those Members who have registered themselves shall be given an opportunity of speaking live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 ("the Act") and the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@ltelevator.com
12. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended **31st March, 2026** is uploaded on the Company's website www.ltelevator.com and can be accessed by the members from there.
13. All shareholders are requested to dematerialize their shareholding immediately as The Securities and Exchange Board of India (SEBI) has mandated the transfer of shares only in demat mode.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent,
CAMEO CORPORATE SERVICES LIMITED,
Subramanian Building', No.1, Club House Road,
Chennai, Tamil Nadu -600002
Investor Grievance Email: cameo@cameoindia.com
15. Members are requested to address all correspondence pertaining to their securities mentioning either the Folio Number/Client ID or DP ID numbers, as applicable, including any change of address, e-mail if any, to the Registrar and Transfer Agent of the Company viz.:
CAMEO CORPORATE SERVICES LIMITED,

L.T. ELEVATOR LIMITED

CIN: L31909WB2008PLC128871

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



Corporate & Registered Office:

Capricorn Nest, 3 Gobinda Auddy Road,

P.O.: Alipore Kolkata – 700027, West Bengal India

Phone: 033-2448-0447

Email: Info@ltelevator.com / Web: www.ltelevator.com

Subramanian Building', No.1, Club House Road,
Chennai, Tamil Nadu -600002

Investor Grievance Email: cameo@cameoindia.com

The Company has appointed Mr. Himanshu Surendrakumar Gupta of M/s. Himanshu S K Gupta & Associates, Practicing Company Secretary, as the Scrutinizer, to scrutinize the entire voting process in a fair and transparent manner.

The Members, whose name appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e., Wednesday, September 02, 2026, may cast their vote. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 02, 2026.

16. Voting through electronic means:

In terms of the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and Regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice of 18th AGM through electronic voting system, to members holding shares as on Wednesday, September 02, 2026, being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by CDSL or to vote at the e-AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Saturday, September 05, 2026 at 9:00 a.m. and ends on Tuesday, September 08, 2026 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, September 02, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast

their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

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OR Date of Birth (DOB)	If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant L. T. Elevator Limited on which you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@ltelelevator.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@ltelelevator.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

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2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

General Instructions:

- a. The Scrutinizer shall within a period not exceeding Two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.lteelevator.com within two (2) working days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

17. Explanatory Statement as per Section 102 of the Companies Act, 2013 is mentioned below.

ITEM: 3: INCREASE IN AUTHORISED CAPITAL AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION:

The Current Authorized Capital of the Company is Rs. 22,00,00,000/- (Rupees Twenty-Two Crores Only) divided into 2,20,00,000 (Two Crores Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each. The Company proposes to increase its authorized share capital to Rs. 22,50,00,000/- (Rupees Twenty-Two Crores Fifty Lakhs Only) divided into 2,25,00,000 (Two Crores Twenty-Five Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each to facilitate fundraising in the future via the further issue of equity shares of the company or capitalization of its own funds.

The increase in the Authorised Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company. The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require members' approvals in terms of provisions of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

Accordingly, resolution 3 of this Notice is proposed to seek Members' approvals for increase in authorized share capital and consequential alteration to Memorandum of Association of the Company.

The Board of Directors recommends passing of the Resolution at Item No. 3 as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and/or their relatives are financially or otherwise concerned with or interested in the resolution at Item No. 3 of the notice except to the extent of their shareholding in the company, if any.

ITEM: 4: ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH THROUGH PREFERENTIAL ISSUE, PURSUANT TO THE PROPOSED ACQUISITION OF RICARDO ELEVATORS PRIVATE LIMITED BY WAY OF A SHARE SWAP:

In terms of Section 102 of the Act, this Explanatory Statement sets out all material facts relating to the aforesaid item of business. As required under Sections 42 and 62 of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, and Chapter V of the SEBI ICDR Regulations, the necessary information and details in respect of the proposed preferential issue of Equity Shares are set out hereinbelow.

The Board of Directors ("Board") of the Company, at its meeting held on Thursday, August 13, 2026, approved the acquisition of 100% (one hundred percent) stake in Ricardo Elevators Private Limited ("Target Company"). This acquisition comprises 50,000 (fifty thousand) equity shares of the Target Company having a face value of INR 10/- each, constituting in aggregate 100% (one hundred percent) of the share capital of the Target Company (on a fully diluted basis), from the existing shareholders of the Target Company, by way of issuance of up to 4,61,000 (four lakh sixty-one thousand) fully paid-up equity shares of face value INR 10/- (Indian Rupees Ten only) each of the Company, at an issue price of INR 281.86/- per Equity Share (including a premium of INR 271.86/-). The issue price has been determined pursuant to Chapter V of the SEBI ICDR Regulations, aggregating to a total consideration of INR 12,99,37,460/- (Indian Rupees Twelve Crore Ninety-Nine Lakh Thirty-Seven Thousand Four Hundred and Sixty only), subject to the approval of the shareholders ("Proposed Transaction").

Consequent to the discharge of the Purchase Consideration, the Target Company will become a wholly owned subsidiary of the Company.

The overview, object and impact of the acquisition, including the rationale and justification for the total Purchase Consideration, are set out below:

a. Overview of the Target Company's business: The Target Company is, inter alia, engaged in the assembly, purchase, sale, import and export of elevators, lift systems, spare parts and related accessories for residential, commercial, industrial and institutional use. Its operations include sourcing elevator systems and components domestically and internationally, customising elevators to customer requirements, and trading complete elevator solutions and replacement parts.

b. Object and impact of the acquisition / key rationale for the Proposed Transaction: The proposed acquisition is intended to strengthen the strategic position of L. T. Elevator Limited by establishing and expanding a Business-to-Consumer (B2C) business model with pan-India distribution capability. Under the proposed business model, customer orders generated through the B2C network are proposed to be fulfilled by L. T. Elevator Limited in accordance with a mutually agreed commercial and operational framework. Upon completion of the acquisition, the Target Company will become a wholly owned subsidiary of the Company.

c. Justification for arriving at the total Purchase Consideration: The total Purchase Consideration for the acquisition of 100% (one hundred percent) stake in the Target Company, and the issue price of the Equity Shares (having a face value of INR 10/- each) of the Company to be allotted on a preferential basis, have been determined based on the provisions of the Companies Act, 2013 and the SEBI ICDR Regulations, and on the basis of the valuation report dated August 13, 2026 issued by CA Manish Gadia, RV No. IBBI/RV/06/2019/11646, having due regard to the Floor Price of INR 281.86/- determined in terms of Regulation 164(1) of the SEBI ICDR Regulations.

The Board has considered and recommended that it would be more strategic to discharge the Purchase Consideration through a swap of securities, rather than through cash or debt facilities, for the Proposed Transaction. The proposed preferential issue and allotment of Equity Shares represent approximately 2.12% of the Company's pre-issue paid-up equity share capital and approximately 2.07% of the Company's post-issue

(fully diluted) paid-up equity share capital. Consequently, the Proposed Transaction will not result in any change in the management or control of the Company.

Information required in respect of the proposed issue of Equity Shares, pursuant to the applicable provisions of the Act read with the rules made thereunder and the SEBI ICDR Regulations, is set out below:

1. Object of the preferential issue:

The Company proposes to issue Equity Shares to the existing shareholders of the Target Company by way of preferential issue and allotment of up to 4,61,000 Equity Shares having a face value of INR 10/- (Indian Rupees Ten only) each of the Company, at an issue price of INR 281.86/- per Equity Share (including a premium of INR 271.86/-), determined in accordance with Chapter V of the SEBI ICDR Regulations, to the existing shareholders of the Target Company, towards discharge of the total Purchase Consideration payable for the acquisition of 100% of the share capital of the Target Company, comprising 50,000 equity shares of the Target Company having a face value of INR 10/- each, constituting in aggregate 100% (one hundred percent) of the share capital of the Target Company (on a fully diluted basis).

2. Particulars of the offer, including date of passing of the Board Resolution, kind of securities offered, maximum number of securities to be issued and the issue price:

The Board of Directors, at its meeting held on Thursday, August 13, 2026, subject to necessary approval(s), approved the preferential issue of up to 4,61,000 fully paid-up Equity Shares of the Company having a face value of INR 10/- (Indian Rupees Ten only) each, at an issue price of INR 281.86/- per Equity Share (including a premium of INR 271.86/-), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, to the Proposed Allottees, namely Ms. Muralidharan Akshaya, Ms. Chandrakala Kallepelli, Ms. Prathyusha Peddeham and Ms. Deepika Hemnani, being the existing shareholders of the Target Company, towards discharge of the total Purchase Consideration payable for the acquisition of 100% (one hundred percent) stake in the Target Company. The pricing for the proposed allotment of Equity Shares by way of preferential issue on a private placement basis is in accordance with the SEBI ICDR Regulations and other applicable laws.

3. Basis on which the price has been arrived at:

The Equity Shares of the Company are listed on BSE Limited ("Stock Exchange"). In accordance with the SEBI ICDR Regulations, the Equity Shares of the Company are frequently traded on the Stock Exchange. In terms of Regulation 164(1) of the SEBI ICDR Regulations, the price at which Equity Shares are allotted shall not be less than the higher of: (a) the volume-weighted average price of the Equity Shares quoted on the Stock Exchange during the 90 (ninety) trading days preceding the Relevant Date; or (b) the volume-weighted average price of the Equity Shares quoted on the Stock Exchange during the 10 (ten) trading days preceding the Relevant Date. The Articles of Association of the Company do not provide for any alternative method of determination of the issue price that would result in a higher floor price, and this provision is therefore not applicable.

Further, in terms of Regulation 163(3) of the SEBI ICDR Regulations, specified securities may be issued on a preferential basis for consideration other than cash, provided such consideration comprises only a swap of shares pursuant to a valuation report issued by an independent registered valuer, which shall be submitted to the Stock Exchanges where the Equity Shares of the Company are listed. Further, in terms of Regulation 166A of the SEBI ICDR Regulations, any preferential issue which may result in a change in control, or in the allotment of more than 5% (five percent) of the post-issue fully diluted share capital of the Company to an allottee or to allottees acting in concert, requires a valuation report from an independent registered valuer, which shall be considered for determining the price. Accordingly, the price of the Equity Shares to be allotted to the Proposed Allottees has been determined taking into account the valuation report dated August 13, 2026 issued by CA

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Manish Gadia, RV No. IBBI/RV/06/2019/11646, having address at 5, Raja Subodh Mullick Square, 2nd Floor, Kolkata – 700 013. The valuation report shall be available for inspection by the Members and may be accessed on the Company's website at www.lteelevator.com.

In addition, the following has also been considered: (i) volume-weighted average price of the Equity Shares of the Company quoted on BSE during the 90 (ninety) trading days preceding the Relevant Date, i.e., INR 214.05/- per Equity Share; and (ii) volume-weighted average price of the Equity Shares of the Company quoted on BSE during the 10 (ten) trading days preceding the Relevant Date, i.e., INR 281.86/- per Equity Share. Accordingly, the Equity Shares shall be issued at a price of INR 281.86/- per Equity Share (including a premium of INR 271.86/-), which is not less than the price determined under the SEBI ICDR Regulations. The Company has also obtained a valuation report dated August 13, 2026 from CA Manish Gadia, RV No. IBBI/RV/06/2019/11646, for determining the swap ratio required under the Foreign Exchange Management Act, 1999, as amended, and the rules, directions, circulars, notifications, regulations and guidelines issued thereunder ("FEMA").

4. Name and address of the valuer who performed the valuation:

The valuation for the issuance of Equity Shares on a preferential basis was performed by CA Manish Gadia, an independent registered valuer having registration No. IBBI/RV/06/2019/11646, and address at 5, Raja Subodh Mullick Square, 2nd Floor, Kolkata – 700 013. The issue price has been determined on the basis of: (i) the fair equity share swap ratio for the Proposed Transaction, as per the valuation report dated August 13, 2026 issued by CA Manish Gadia; and (ii) the pricing certificate dated August 14, 2026 issued by M/s. Himanshu S K Gupta & Associates, Practising Company Secretaries, certifying compliance with the floor price for the proposed preferential issue, based on the pricing formula prescribed under Regulation 164 of Chapter V of the SEBI ICDR Regulations.

5. Relevant Date:

The Relevant Date for determination of the issue price of the Equity Shares in accordance with the SEBI ICDR Regulations is Monday, August 10, 2026, being the date 30 (thirty) days prior to the date of the Annual General Meeting, i.e., Wednesday, September 09, 2026.

6. Amount which the Company intends to raise by way of such securities / size of the issue:

Not applicable. The issue of 4,61,000 Equity Shares is for consideration other than cash.

7. Principal terms of assets charged as securities:

Not applicable.

8. The class or classes of persons to whom allotment is proposed to be made, and the current and post-allotment status of the Proposed Allottees:

The preferential issue, on a private placement basis, is proposed to be made to the Proposed Allottees, being the existing shareholders of the Target Company. As on the date of this Notice, none of the Proposed Allottees holds any Equity Shares of the Company. Pursuant to the proposed preferential issue, the Proposed Allottees shall, for the first time, be allotted Equity Shares of the Company and shall be classified as public shareholders of the Company.

9. Intention of the promoters, promoter group, directors or key managerial personnel or senior management of the Company to subscribe to the offer:

None of the promoters, promoter group, directors, key managerial personnel or senior management of the Company intends to subscribe to the Equity Shares proposed to be issued on a preferential basis.

L.T. ELEVATOR LIMITED

CIN: L31909WB2008PLC128871

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



Corporate & Registered Office:

Capricorn Nest, 3 Gobinda Auddy Road,

P.O.: Alipore Kolkata – 700027, West Bengal India

Phone: 033-2448-0447

Email: Info@lteelevator.com / Web: www.lteelevator.com

10. Contribution being made by the promoters or directors, either as part of the offer or separately, in furtherance of the objects:

Not applicable.

11. Shareholding pattern of the Proposed Allottees before and after the proposed issue:

Sr. No.	Category of Shareholder(s)	Pre-Issue Shareholding		Post – Issue Shareholding (Post exercise of Warrants into Equity shares)*	
		No. of Shares held	% of share holding	No. of shares held	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individual	12073079	56.78	12073079	54.25
b)	Bodies Corporate	0	0.00	0	0.00
	Sub-Total (A)(1)	12073079	56.78	12073079	54.25
2	Foreign	0	0.00	0	0.00
a)	Individual	0	0.00	0	0.00
b)	Bodies Corporate	0	0.00	0	0.00
	Sub- Total (A)(2)	0	0.00	0	0.00
	Total Promoters & Promoter Group Holding (A)	12073079	56.78	12073079	54.25
B	Non-Promoters Holding	0	0.00	0	0.00
1	Institutional Investors	0	0.00	0	0.00
a)	Mutual Funds	1080000	5.08	1080000	4.85
b)	Alternate Investment Funds	1673693	7.87	1673693	7.52
c)	Foreign Portfolio Investors / foreign body corporate	0	0.00	0	0.00

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d)	Financial Institutions/ Banks	0	0.00	00	0.00
e)	Insurance Companies	0	0.00	0	0.00
	Sub-Total (B)(1)	2753693	12.95	2753693	12.37
2	Central Government/ State Government	0	0.00	0	0.00
	Sub-Total (B)(2)	0	0.00	0	0.00
3	Non-Institutions	0	0.00	0	0.00
a)	Individuals	0	0.00	0	0.00
i)	Key Managerial Personnel	87	0.00	87	0.00
ii)	Individual shareholders holding nominal share capital upto Rs. 2 lakhs	2480309	11.66	2480309	11.14
iii)	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	1956909	9.20	2417909	10.86
b)	NBFCs registered with RBI	0	0.00	0	0.00
c)	Any other, specify	766314	3.60	1298228	5.83
	Market Maker	0	0.00	0	0.00
	Hindu Undivided Family	0	0.00	0	0.00
	Non-Resident Indians	193600	0.91	193600	0.87
	LLP	0	0.00	0	0.00
	Bodies Corporate	1039142	4.89	1039142	4.67
	Sub-Total (B)(3)	6436361	30.27	7429275	33.38
	Total Public Shareholding (B)	9190054	43.22	10182968	45.75

Works – 1 Vill: Chak Chata, PO.: Raipur Maheshtala, Kolkata – 700141

Works – 2 P-2, Gangarampur Road, Jhoutala, P.O. – Raipur, Maheshtala, Kolkata - 700141

	Total (A)+(B)	21263133	100.00	22256047	100.00
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12. Proposed time limit within which the issue or allotment shall be completed:

In terms of the SEBI ICDR Regulations, as amended, the allotment of the Equity Shares to the Proposed Allottees shall be completed on or before the expiry of 15 (fifteen) days from the later of: (i) the date of receipt of the requisite shareholders' approval for the preferential issue; or (ii) the date of receipt of the last of the approvals/permissions required for such allotment from any Regulatory Authority, including the in-principle approval of the Stock Exchanges for issuance of the Equity Shares to the Proposed Allottees.

13. Identity of the Proposed Allottees (including natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the Proposed Allottees), the percentage of post-preferential issue capital that may be held by them, and change in control, if any, consequent to the preferential issue:

The preferential issue is proposed to be made to existing shareholders of the Ricardo, who is the legal and beneficial owner of 100% (hundred percent) paid up share capital of the Target Company on a fully diluted basis.

Sr. No.	Identity of the proposed preferential allottees	Category	Pre-issue Shareholding	Post issue Shareholding		Ultimate Beneficial Owners
				No. of shares	%	
1.	Muralidharan Akshaya	Public (non-promoter)	0	46,100	0.21	NA
2.	Chandrakala Kallepelli	Public (non-promoter)	0	1,84,400	0.83	NA
3.	Prathyusha Peddeham	Public (non-promoter)	0	46,100	0.21	NA
4.	Deepika Hemnani	Public (non-promoter)	0	1,84,400	0.83	NA

There shall be no change in the management or control over the Company pursuant to the proposed preferential issue of Equity Shares to the Proposed Allottee. The preferential issue does not attract an obligation to make an open offer for Equity Shares of the Company under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

14. Undertakings as to re-computation of price and lock-in of specified securities:

As the Equity Shares of the Company are frequently traded and have been listed for a period of more than 90 (ninety) trading days as on the Relevant Date, the provisions of Regulation 164(3) of the SEBI ICDR Regulations governing re-computation of price shall not apply, and the Company is accordingly not required to submit the undertakings specified thereunder. The Company shall, however, re-compute the price of the Equity Shares allotted under the preferential issue in terms of the SEBI ICDR Regulations, if required to do so. If the amount payable on account of such re-computation is not paid within the time stipulated under the SEBI ICDR Regulations, the Equity Shares allotted under the preferential issue shall continue to be locked-in until such amount is paid.

15. Lock-in period:

The pre-preferential allotment shareholding of the Proposed Allottees, if any, and the Equity Shares to be allotted to the Proposed Allottees on a preferential basis, shall be subject to lock-in for such period(s) as may

be applicable under Regulation 167 of the SEBI ICDR Regulations and any other applicable law. In addition, and without prejudice to the statutory lock-in referred to above, the Proposed Allottees have contractually agreed, under the Share Purchase Agreement entered into in relation to the Proposed Transaction, that the Equity Shares allotted to them shall be subject to the following lock-in schedule, computed from the date of trading approval:

% of Consideration (Equity) Shares	Lock-in Period (from the date of Trading Approval)
25% (twenty-five percent)	6 (six) months
15% (fifteen percent)	12 (twelve) months
30% (thirty percent)	24 (twenty-four) months
30% (thirty percent)	36 (thirty-six) months

16. Current and proposed status of the Proposed Allottees post the preferential issue, namely promoter or non-promoter:

As on the date of this Notice, none of the Proposed Allottees holds any Equity Shares of the Company. None of the Proposed Allottees is a Promoter or a member of the Promoter Group of the Company. Pursuant to the proposed preferential issue, the Proposed Allottees shall be classified as public shareholders of the Company.

17. Listing:

The Company shall make an application to the Stock Exchange for listing of the Equity Shares to be issued on a preferential basis. Upon allotment, the Equity Shares shall rank pari passu with the then-existing Equity Shares of the Company in all respects, including voting rights and dividend entitlement.

18. Certificate of a Practising Company Secretary:

The Company has obtained a certificate dated August 14, 2026 from M/s. Himanshu S K Gupta & Associates, Company Secretaries in Whole-time Practice, certifying that the proposed preferential issue of Equity Shares is being made in accordance with the requirements of the SEBI ICDR Regulations for preferential issues. A copy of the certificate shall be made available for inspection by the Members during the voting period and shall also be hosted on the Company's website at <https://www.ltelevator.com/page/other-announcements>.

19. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

Yes. Allotment on a preferential basis has been made by the Company during the current financial year prior to the proposed preferential issue as follows.

Sr. No	Name of the Allottee	No. of Equity Shares allotted	Price at which Shares allotted
1.	Bandhan Small Cap Fund	10,80,000	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
2.	Motilal Oswal Financial Services Limited	2,65,957	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
3.	Gracious Advisors LLP	2,65,957	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
4.	Ajay Kumar Aggarwal	1,32,978	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)

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5.	Aditi Chhapparwal	84,800	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
6.	Shyam Sundar Jaju	79,787	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
7.	Nine Alps Trust- Nine Alps Opportunity Fund	39,893	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
8.	Vira AIF Trust- Vira Bharat Opportunities Fund	39,200	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
9.	Sandeep Singh	26,400	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
10.	Resource Vincom Private Limited	26,596	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
11.	Amit R. Agarwal	26,596	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
12.	Nirvair Lalwani	15,957	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
13.	Rohit Ramasubramanian HUF	15,957	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
Convertible Warrants			
14.	Motilal Oswal Financial Services Limited	2,65,957	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)
15.	Gracious Advisors LLP	2,65,957	₹188/- per Equity Share (including a premium of ₹178/- per Equity Share)

20. Undertaking:

The Company is, and post the preferential issue would continue to be, in compliance with the conditions for continuous listing of Equity Shares as specified in the Listing Agreement with the Stock Exchanges, the SEBI Listing Regulations, and any circular or notification issued by SEBI.

21. Material terms of the proposed preferential issue:

The material terms of the proposed preferential issue are summarised below:

- The Equity Shares are being issued for consideration other than cash, in discharge of the Purchase Consideration payable for the acquisition of 100% of the paid-up share capital of the Target Company, by way of a share swap at a Swap Ratio of 9.22 Equity Shares of the Company for every 1 (one) equity share of the Target Company, as determined by the independent registered valuer.
- The issue is being made to 4 (four) identified Proposed Allottees, being the existing shareholders of the Target Company, none of whom is a Promoter or a member of the Promoter Group of the Company.
- The Equity Shares shall rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment.
- The Equity Shares shall be subject to statutory lock-in under the SEBI ICDR Regulations, as well as the contractual lock-in schedule set out at item 15 above.
- The allotment shall be completed within the timelines prescribed under the SEBI ICDR Regulations, and is subject to receipt of in-principle and final approvals of the Stock Exchanges.

- No monetary proceeds shall be raised by the Company pursuant to this preferential issue, and consequently, no monitoring agency is required to be appointed.

22. Other disclosures:

(i) The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

(ii) The proposed preferential issue is not being made to any body corporate incorporated in, or a national of, a country which shares a land border with India.

(iii) The Company shall obtain the Permanent Account Number (PAN) of each Proposed Allottee before making an application seeking in-principle approval to the Stock Exchange where its Equity Shares are listed.

(iv) The Company shall make an application seeking in-principle approval to the Stock Exchange(s) where its Equity Shares are listed, on the same day on which this Notice is sent to the Members convening the general meeting.

(v) None of the promoters or directors of the Company, nor the Company itself, is categorised as a wilful defaulter or fraudulent borrower by any bank(s) or financial institution(s) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI. Accordingly, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.

(vi) There are no outstanding dues of the Company payable to SEBI, the Stock Exchanges or the Depositories as on the date of this Notice.

(vii) None of the directors or promoters of the Company is a fugitive economic offender as defined under the SEBI ICDR Regulations.

(viii) None of the Proposed Allottees has sold any Equity Shares of the Company during the 90 (ninety) trading days preceding the Relevant Date.

(ix) The Company has no subsisting default in the redemption of, or payment of dividend on, its equity shares since the commencement of the Act.

(x) The issue of the Equity Shares pursuant to the proposed preferential issue is within the authorised share capital of the Company.

(xi) Given that the proposed preferential issue is for consideration other than cash (being a swap of securities) and no monetary proceeds will be generated therefrom, the requirement to appoint a monitoring agency under Chapter V of the SEBI ICDR Regulations is not applicable.

(xii) This preferential issue is not ultra vires the Articles of Association of the Company.

(xiii) Each Proposed Allottee has confirmed that:

(a) she has not been debarred from accessing the capital market and has not been restrained by any regulatory authority from, directly or indirectly, acquiring the Equity Shares;

(b) she is not ineligible to be a proposed allottee in terms of Regulation 159 of the SEBI ICDR Regulations;

(c) she has not been declared a wilful defaulter or fraudulent borrower in terms of the guidelines issued by the RBI and is not a fugitive economic offender as defined under the SEBI ICDR Regulations; and

(d) she is not a Qualified Institutional Buyer.

In accordance with the provisions of Sections 23, 42 and 62 of the Act, read with the applicable rules made thereunder and the relevant provisions of the SEBI ICDR Regulations, the approval of the shareholders of the Company for the issue and allotment of the Equity Shares to the Proposed Allottees through preferential issue is being sought by way of a Special Resolution as set out in this Notice. The Board believes that the proposed preferential issue is in the best interest of the Company and its stakeholders, and accordingly recommends the Special Resolution set out in the accompanying Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives is, in any way, concerned or interested, financially or otherwise, in the above resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board therefore, submits the item No. 4 for your consideration and recommends it to be passed as a special Resolution.

None of the Directors or key managerial personnel or any relative thereof, in anyway, concerned or interested in the special resolution as set out in Item no. 04 except to the extent of their shareholding in the Company.

ITEM: 5: TO INCREASE THE BORROWING LIMITS OF THE BOARD PURSUANT TO SECTION 180(1)(C):

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of moneys so borrowed upto Rs. 2,50,00,00,000/- (Rupees Two Hundred Fifty Crore only).

Under the provisions of Section 180(1)(c) of the Companies Act, 2013, the borrowing powers can be exercised only with the consent of the members obtained by a special resolution. As such it is necessary to obtain approval of the members by means of a special resolution, to enable the Board of Directors of the Company to borrow moneys from banks, financial institutions, directors and their relatives, in excess of the paid-up capital of the Company and free reserves of the Company. It is proposed to increase the borrowing limit of the Board provided the total amount so borrowed by the Board shall not, at any time exceed the limit of Rs. 2,50,00,00,000/- (Rupees Two Hundred Fifty Crore only).

The Board therefore, submits the item No. 05 for your consideration and recommends it to be passed as a special Resolution.

None of the Directors or key managerial personnel or any relative thereof, in anyway, concerned or interested in the special resolution as set out in Item no. 05 except to the extent of their shareholding in the Company.

ITEM: 6: TO EMPOWER THE BOARD FOR SALE, LEASE, OR OTHER DISPOSAL OF THE WHOLE OR SUBSTANTIALLY THE WHOLE OF THE UNDERTAKING OF THE COMPANY, BOTH PRESENT AND FUTURE U/S 180(1)(A) & OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013:

Section 180(1)(a) of the Companies Act, 2013 provides that the Board of Directors may sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company only with the prior approval of the Members by way of a Special Resolution. In order to provide operational flexibility to the Board to undertake any restructuring, monetisation, strategic investment, business reorganisation or such other transaction(s), if considered expedient and in the best interests of the Company, the approval of the Members is being sought by way of the proposed Special Resolution.

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The Board of Directors proposes to seek the approval of the Members for authorising the Board to sell, lease, transfer, assign or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or, where the Company owns more than one undertaking, the whole or substantially the whole of any such undertaking, as may be considered necessary or expedient in the interests of the Company.

The proposed resolution is an enabling approval and does not contemplate any specific transaction as on the date of this Notice. The Board shall evaluate any such proposal after considering commercial, financial, legal, operational and strategic factors and shall proceed only if it is considered to be in the best interests of the Company and its stakeholders.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

Registered Office:

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Bengal India

Date: August 18, 2026**Place:** Kolkata**By order of the Board,
For, L. T. ELEVATOR LIMITED****Sd/-
ARVIND GUPTA
MANAGING DIRECTOR
DIN: 00253202**

BOARD'S REPORT

To,
The Members,
L. T. ELEVATOR LIMITED

Your directors have pleasure in presenting the 18th Annual Report of the Company together with the Financial Statements (Consolidated and Standalone) for the financial year ended March 31, 2026.

FINANCIAL AND OPERATIONAL HIGHLIGHTS:

The Company's financial performance for the year under review along with previous year's figures is summarized below:

(Amount In Lakhs)

PARTICULARS	Standalone		Consolidated	
	Year Ended 31.03.2026	Year Ended 31.03.2025	Year Ended 31.03.2026	Year Ended 31.03.2025
Net Income from Business Operations	7074.26	4507.44	11134.32	5471.81
Other Income	29.77	15.97	38.74	21.77
Total Income	7104.03	4523.42	11173.07	5493.58
Total Expenses except depreciation and tax	5,515.01	3,630.14	8,501.65	4,274.94
Profit / (loss) before depreciation & tax	1,454.83	757.96	2,503.31	1,070.64
Less Depreciation	94.27	78.64	105.22	81.38
Profit before Tax	1,360.56	679.32	2398.09	989.26
Less Tax Expenses:	378.25	198.97	656.41	258.41
Net Profit after Tax	955.91	488.66	1702.10	697.75

STATE OF AFFAIRS:

The Company is primarily engaged in the business of manufacturing, producing, assembling, purchasing, selling, importing, exporting and stocking all kinds of elevators, including their spares, accessories and allied components, and also acts as traders, commission agents, brokers, distributors, dealers and marketing agents for all types and kinds of elevators, their spares and accessories. During the year under review, the Company continued to carry out its business activities in the ordinary course and remained focused on strengthening its operations and pursuing sustainable growth in its business.

There has been no change in the Company's business operations during the financial year ended 31st March, 2026.

The highlights of the Company's performance are as under:

During the year ended 31st March, 2026, the Company reported a **Standalone Total Income of INR 7,104.03 Lakhs**, as compared to **INR 4,523.42 Lakhs** for the corresponding previous year ended 31st March, 2025. On a Consolidated basis, the Total Income stood at **INR 11,173.07 Lakhs** for the year ended 31st March, 2026, as compared to **INR 5,493.58 Lakhs** for the previous year.

The **Standalone Total Expenses, excluding depreciation and tax**, for the year ended 31st March, 2026 amounted to **INR 5,515.01 Lakhs**, as compared to **INR 3,630.14 Lakhs** in the previous year. On a Consolidated basis, the corresponding expenses amounted to **INR 8,501.65 Lakhs** in FY 2025-26, as compared to **INR 4,274.94 Lakhs** for the previous year.

The **Standalone Profit Before Tax (PBT)** for the year ended 31st March, 2026 stood at **INR 1,360.56 Lakhs**, as compared to **INR 679.32 Lakhs** in the previous year. On a Consolidated basis, the Profit Before Tax stood at **INR 2,398.09 Lakhs**, as compared to **INR 989.26 Lakhs** in the corresponding previous year.

The **Standalone Net Profit After Tax** for the year ended 31st March, 2026 amounted to **INR 955.91 Lakhs**, as compared to **INR 488.66 Lakhs** in the previous year. On a Consolidated basis, the Net Profit After Tax stood at **INR 1,702.10 Lakhs**, as compared to **INR 697.75 Lakhs** for the corresponding previous year.

The **Basic Earnings Per Share (EPS)** on a Standalone basis stood at **INR 6.38 per share** for the year ended 31st March, 2026, as compared to **INR 3.28 per share** in the previous year. On a Consolidated basis, the Basic EPS stood at **INR 4.72 per share**, as compared to **INR 0.36 per share** in the previous year.

Your directors are hopeful to exploit the present resources in an efficient manner and achieve even better results than this in the future through better planning, latest technology and efficient management techniques.

SHARE CAPITAL AND CHANGES THEREON:

The Authorised Share Capital of the Company as on 31st March, 2026 was INR 20,00,00,000/- divided into 2,00,00,000 Equity shares.

The Paid-up share capital of the Company as on 31st March, 2026 was INR 19,16,30,550/- divided into 1,91,63,055 Equity Shares.

- Increase in Authorised Share Capital:

- During the year under review, there was no change in the paid-up share capital of the Company.

- Increase in Paid Up Share Capital:

During the year the Paid-up Share Capital of the Company was increased from INR 13,66,70,550/- (Thirteen crores Sixty-Six Lakhs Seventy Thousand Five Hundred and Fifty Rupees) to INR 19,16,30,550/- (Nineteen Crore Sixteen Lakh Thirty Thousand Five Hundred Fifty only) by following ways;

- a) During the year company has allotted the 4,48,000 (Four Lakhs Forty-Eight Thousand) Equity Shares of INR 10/- each through Preferential Issue vide Allotment Resolution dated August 11, 2025.
- b) During the year company has allotted the 50,48,000 (Fifty Lakh Forty-Eight Thousand) Equity Shares of INR 10/- each through Initial Public offer vide Allotment Resolution dated September 17, 2025.

LISTING INFORMATION

The Equity Shares in the Company are listed with BSE SME Platform and in dematerialized form. The ISIN No. of the Company is INE0TJ801010.

RESERVES

Your directors' do not propose to transfer any amounts to the general reserves of the Company, instead have recommended to retain the entire profits for the financial year ended March 31, 2026 in the profit and loss account.

DIVIDEND

To conserve the resources for future growth of the company, your directors do not propose any dividend for the current year. Your Company's policy on Dividend Distribution is available at <https://www.ltelevator.com/page/policies>

UNCLAIMED DIVIDEND AND SHARES TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF"):

Pursuant to the provisions of the Companies Act, 2013 read with The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividends, unclaimed for a consecutive period of seven years from the date of transfer to the Unpaid Dividend Account of the Company are liable to be transferred to IEPF. Further, the shares (excluding the disputed cases having specific orders of the Court, Tribunal or any Statutory Authority restraining such transfer) pertaining to which dividend remains unclaimed for a period of continuous seven years from the date of transfer of the dividend to the unpaid dividend account are also mandatorily required to be transferred to the IEPF established by the Central Government.

Any person whose unclaimed dividend and shares pertaining thereto, matured deposits, matured debentures, application money due for refund, or interest thereon, sale proceeds of fractional shares, redemption proceeds of preference shares,

amongst others has been transferred to the IEPF Fund can claim their due amount from the IEPF Authority by making an electronic application in e-form IEPF-5. Upon submitting a duly completed form, Shareholders are required to take a print of the same and send physical copy duly signed along with requisite documents as specified in the form to the attention of the Nodal Officer, at the Registered Office of the Company. The e-form can be downloaded from the website of Ministry of Corporate Affairs www.iepf.gov.in.

Shareholders are requested to get in touch with the RTA for encashing the unclaimed dividend/interest/principal amount, if any, standing to the credit of their account.

During the year, no amount of unclaimed dividend has been transferred to IEPF.

DEPOSITS

The Company, during the year, has not invited/ accepted any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013, and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

INSURANCE

The properties/assets of the Company are adequately insured.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company has **one wholly owned subsidiary company** as on March 31, 2026. The details of the same are as follows:

Sr. No.	Company Name	Company Incorporation Number	Incorporation Date	% of Shares held
1.	Park Smart Solutions Limited	U74999WB2019PLC229780	11/01/2019	100%

There are no associate or joint venture companies within the meaning of Section 2(6) of the Act.

A report on the performance and financial position of the Company's subsidiaries and the contribution made by these entities, as included in the consolidated financial statements, is presented in Form AOC-1, which is attached to this Report as **Annexure – I**.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company and separate audited financial statements in respect of its subsidiaries, are available on the Company's website at <https://www.ltelevator.com/page/investors>.

Your Company's policy on material subsidiary is also available on the website at <https://www.ltelevator.com/page/investors>

PARTICULARS OF LOANS / GUARANTEES / INVESTMENT

The details of Loans, Guarantees and Investments as per Section 186 of the Companies Act, 2013 are provided in notes to the financial statements provided in this Integrated Annual Report.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of the Act, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations" through this report) and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company for the financial year 2025-26, together with the Auditors' Report form part of this Annual Report.

STATUTORY AUDITORS & THEIR REPORT:

The Auditor, **M/s. KSA & Co., Chartered Accountants (FRN: 003822C)**, were appointed as the Statutory Auditors of the Company to hold office from the **16th Annual General Meeting (AGM) to the 20th AGM**, covering the financial years **2024-25 to 2028-29**, for a term of five consecutive years, in accordance with the first proviso to Section 139 of the Companies Act, 2013.

Further, the observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies, are self-explanatory and do not call for any further comments.

There are no qualifications, reservations, adverse remarks or disclaimers in the Auditor's Report for the financial year under review.

SECRETARIAL AUDIT AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Himanshu S K Gupta & Associates, Practicing Company Secretaries, Ahmedabad as the Secretarial Auditor to conduct the audit for the financial year 2025-26. This appointment was made in compliance with the applicable regulatory provisions and was duly approved by the Board.

M/s. Himanshu S K Gupta & Associates have conducted the Secretarial Audit for the financial year 2025-26 and their report is attached as **Annexure II** to this Annual Report. The Secretarial Audit Report confirms that the Company has complied with the relevant provisions of the Companies Act, 2013, and other applicable laws, regulations, and guidelines. The report does not contain any qualification, reservation, or adverse remark.

Further, as per the provisions of Section 204 of the Companies Act, 2013, and the relevant rules under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, secretarial audit is mandated for material unlisted subsidiaries.

However, for the financial year 2025-26, the subsidiary companies of Park Smart Solutions Limited do not qualify as material subsidiaries as defined under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's policy on determining material subsidiaries. Consequently, there is no requirement for conducting a secretarial audit for these subsidiary companies.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of operations. The organisation is appropriately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function reports to the Audit Committee. Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These are in accordance with Generally Accepted Accounting Principles in India. Changes in policies, if any, are approved by the Audit Committee in consultation with the Auditors. The policies to ensure uniform accounting treatment are prescribed to the subsidiary of your Company. The accounts of the subsidiary companies are audited and certified by their respective Auditors for consolidation.

The Company follows a robust Internal Audit process and audits are conducted on a regular basis, throughout the year. A Singhi & Co., Chartered Accountants., Kolkata was appointed as Internal Auditors for conducting the Internal Audit for the financial year 2025-26 of key functions and assessment of Internal Financial Controls etc. The audit is based on an internal audit plan and approved by the Audit Committee.

COST AUDITORS AND COST RECORDS

Section 148 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 are not applicable to the Company. Therefore, the Company is not required to maintain cost records under the provisions of Section 148(1) of the Companies Act, 2013.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as **Annexure III** and is incorporated herein by reference and forms an integral part of this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Provisions of retire by rotation of Directors is applicable to the Company, accordingly appointment of Mrs. Usha Gupta is proposed as director retirement by rotation in the 18th AGM of the Company.

Board of Directors

The Composition of the Board of Directors of the Company as on 31.03.2026 are as follows:

S. No.	Name	Designation
1.	Mr. Arvind Gupta	Managing Director
2.	Mrs. Usha Gupta	Whole Time Director
3.	Mr. Yash Gupta	Non-Executive Director
4.	Mr. Jayanta Basu	Independent Director
5.	Mr. Anoop Poonia	Independent Director

DETAILS OF BOARD MEETINGS

During the year under review, the Board of Directors of Company meet 14 (Fourteen) times. The details of the Board Meetings and the attendance of the directors are provided in below table. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date of Board Meeting	Directors Strength	Directors Present
1.	01.04.2025	5	5
2.	24.04.2025	5	5
3.	25.05.2025	5	5
4.	02.07.2025	5	5
5.	01.08.2025	5	5
6.	07.08.2025	5	5
7.	11.08.2025	5	5
8.	26.08.2025	5	5
9.	11.09.2025	5	5

10.	13.10.2025	5	5
11.	11.11.2025	5	5
12.	12.12.2025	5	5
13.	09.01.2026	5	5
14.	17.02.2026	5	5

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, the Board of Directors, to the best of their knowledge states that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for the year ended on that date;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- the Annual Accounts had been prepared on a going concern basis;
- they have laid down internal financial controls to be followed by the Company and that such internal financial control are adequate and operating effectively and;
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

a. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, had adopted a formal mechanism for evaluating its own performance and as well as that of its committee and individual Directors, including the chairperson of the Board. The Exercise was carried out through a structured evaluation process covering the various aspects of the Board's functioning such as composition of board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the independent Directors was carried out by Board, except the independent Director being evaluated and the evaluation of chairperson and the non-independent Directors were carried out by the independent Directors.

b. CHANGES IN BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

There were no changes in the composition of the Board of Directors and Key Managerial Personnel (KMP) of the Company during the financial year under review except.

- Mr. Sandipan Lai resigned from the position of **Company Secretary and Compliance Officer** of the Company with effect from **16th February 2026**.

c. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The broad terms of reference of the Nomination and Remuneration Committee (“NRC”) of the Company are as under:

- To identify suitable persons and recommend them as suitable candidates to fill up vacancies on the Board or augment the Board and Senior Management.
- To lay down criteria for the evaluation of the Board including Independent Directors and carrying out evaluation of every Director’s performance.
- To formulate a criterion for determining qualifications, positive attributes and independence of a director and recommending to the Board, appointment, remuneration and removal of directors and senior management.
- Ensuring remuneration paid to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- Devising a policy on Board diversity.
- To do such act as specifically prescribed by Board and
- Carry out such other activities as maybe prescribed by the Companies Act 2013, read with Rules and regulations as maybe specified by the regulator from time to time, including any modification or amendment thereto.

The Company has adopted a Nomination and Remuneration Policy as recommended by “NRC” and the objective of Nomination and Remuneration Policy is to ensure rationale and objectivity in the appointment and remuneration of the Directors, Senior Management Personnel and employees of the Company. The Policy also provides bringing in a pragmatic methodology in screening of candidates who may be recommended to the position of Directors and to establish effective evaluation criteria to evaluate the performance of every Director.

The Policy also serves as a guiding principle to ensure good Corporate Governance as well as to provide sustainability to the Board of Directors of the Company. The remuneration paid to the Directors of the Company is in accordance with the provisions of Companies Act, 2013 and the Remuneration Policy adopted by the Company.

The Nomination and Remuneration policy is available on the website of the Company at <https://www.ltelevator.com/page/investors>

The NRC evaluated the performance of the Board, its committees and of individual directors during the year.

d. DECLARATION BY INDEPENDENT DIRECTORS:

Your Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

Independent Directors are familiarized with their roles, rights and responsibilities as well as with the nature of industry and business model through induction program at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

➤ Code Of Conduct of Independent Directors

Independent Directors are the persons who are not related with the company in any manner. A code of conduct is required for them for their unbiased comments regarding the working of the company. They will follow the code while imparting in any activity of the company. The policy deals with the code of conduct of the Independent Directors, their duties and responsibilities towards the company, is available at the website <https://www.ltelevator.com/page/investors>

COMMITTEES OF THE BOARD

Matters of policy and other relevant and significant information are furnished regularly to the Board. To provide better Corporate Governance & transparency, currently, your Board has three (3) Committees viz., Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee to investigate various aspects for which they have been constituted. The Board fixes the terms of reference of Committees and delegate powers from time to time.

AUDIT COMMITTEE

The Audit Committee during the year comprises of 2 non-executive Independent Directors and 1 Non-Executive Director as its Members. The Chairman of the committee is an Independent Director.

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the statutory auditor and notes the processes and safeguards employed by each of them.

During the Financial year 2025-26, Three (3) meeting of audit committee held on 26.08.2025, 11.11.2025 and 11.03.2026.

The Composition of Audit Committee and the details of meetings attended by members during the year are given below.

Name of the Director	Designation in the Committee	Nature of Directorship	No. of Audit Committee Meetings Held & Entitled to Attend	No. of Audit Committee Meetings Attended
Mr. Jayanta Basu	Chairman of Committee	Non-Executive Independent Director	3	3
Mr. Anoop Poonia	Member	Non-Executive Independent Director	3	3
Mr. Yash Gupta	Member	Non-Executive Non-Independent Director	3	3

RECOMMENDATIONS BY THE AUDIT COMMITTEE WHICH WERE NOT ACCEPTED BY THE BOARD ALONG WITH REASONS

All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee during the period comprises of Independent Directors and non-executive Director as its members. The Chairman of the Committee is an Independent Director.

During the Financial year 2025-26, One (1) meeting of the Nomination and Remuneration Committee were held on 11.11.2025.

The Composition of Nomination and Remuneration Committee and the details of meetings attended by members during the year are given below.

Name of the Director	Designation in the Committee	Nature of Directorship	No. of Meetings Held & Entitled to Attend	No. of Meetings Attended
Mr. Yash Gupta	Chairman of Committee	Non-Executive Non-Independent Director	1	1
Mr. Anoop Poonia	Member	Non-Executive Independent Director	1	1
Mr. Jayanta Basu	Member	Non-Executive	1	1

		Independent Director		
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The Nomination and remuneration policy available on the website of the company at <https://www.ltelevator.com/page/policies>

STAKEHOLDER RELATIONSHIP COMMITTEE

The stakeholder relationship committee during the period comprises of Non-executive Director, Executive Director and one Independent Director as its members. The Chairman of the Committee is a Non-Executive Director.

During the Financial year 2025-26, One (1) meeting of Stakeholder Relationship Committee was held on 26.08.2025.

The Composition of Stakeholder and Relationship Committee and the details of meetings attended by the members during the year are given below:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of Stakeholder Relationship Meetings Held & Entitled to Attend	No. of Stakeholder Relationship Meetings Attended
Mr. Anoop Poonia	Chairman of Committee	Non-Executive Independent Director	1	1
Mr. Jayanta Basu	Member	Non-Executive Independent Director	1	1
Mr. Arvind Gupta	Member	Managing Director	1	1

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

- aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil
- number of shareholders who approached listed entity for transfer of shares from suspense account during the year: Nil
- number of shareholders to whom share were transferred from suspense account during the year: Nil
- aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: Nil
- voting rights on shares which remain frozen till the rightful owner of such shares claims the shares: Nil

EMPLOYEES' STOCK OPTION PLAN

The Company has not provided stock options to any employee during the year.

PARTICULAR OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company, is enclosed as **Annexure IV** and forms part of this Report.

Further, as per the provisions specified in Chapter XIII of Companies (Appointment & Remuneration of Managerial Personnel) Amendment Rules, 2016 none of the employees of the Company are in receipt of remuneration exceeding Rs. 1,02,00,000/- per annum, if employed for whole of the year or Rs. 8,50,000/- per month if employed for part of the year.

Further, the names of top ten employees in terms of remuneration drawn are disclosed in **Annexure IV** and forms part of this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals which impact the going concern status and company's operations.

ANNUAL RETURN

Pursuant to Notification dated 28th August, 2020 issued by the Ministry of Corporate Affairs as published in the Gazette of India on 28th August, 2020, the details forming part of the extract of Annual Return in Form MGT-9 is not required to be annexed herewith to this report. However, the Annual Return will be made available at the website of the Company at <https://www.ltelevator.com/>

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board from time to time to ensure that there is timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

The Company has also adopted and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. The Risk Management Policy has been uploaded on the website of the Company at <https://www.ltelevator.com/>

The Company does not fall under the ambit of top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

VIGIL MECHANISM:

In pursuance to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at <https://www.ltelevator.com/>

The functioning of the Whistle Blower mechanism is reviewed by the Audit Committee on regular basis. The employees of the Company are made aware of the said policy at the time of joining the Company.

CORPORATE GOVERNANCE REPORT

Pursuant to the Listing Regulations, the Corporate Governance Report regarding compliance of conditions of Corporate Governance, is not applicable to the companies listed on SME Exchange of stock exchanges, therefore the said report is not applicable to your company.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. Your directors draw your attention to notes to the financial statements for detailed related parties' transactions entered during the year.

Accordingly, as per third proviso to Section 188(1) of the Act, required approvals of the Board or Members/ Shareholders have been obtained for such transactions. However, as part of good corporate governance, all related party transactions covered under Section 188 of the Act are approved by the Audit committee.

The form AOC- 2 is attached as **Annexure - V** with this report.

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on the conservation of energy, technology absorption and foreign exchange earnings& outgo as stipulated under Section 134(3)(m) of the Act, read with Companies (Accounts) Rules, 2014 is as follows:

(A) Conservation of energy-

- (i) **the steps are taken or impact on the conservation of energy:** Regular efforts are made to conserve energy through various means such as the use of low energy consuming lighting, etc.
- (ii) **the steps taken by the Company for using alternate sources of energy:** Since your Company is not an energy-intensive unit, utilization of alternate sources of energy may not be feasible.
- (iii) **Capital investment on energy conservation equipment:** Nil

(B) Technology absorption-

- i. **The efforts made towards technology absorption:** Your Company remains committed to the ongoing absorption of technology to maintain its competitive edge in the EPC industry. Through strategic investments, R&D, and a focus on sustainability, the company continues to enhance its capabilities in delivering high-quality, innovative solutions in the power transmission and distribution sector.
- ii. **The benefits derived like product improvement, cost reduction, product development or import substitution:** The concerted efforts towards technology absorption have significantly contributed to your Company's growth and success in the EPC and power transmission and distribution sector. By leveraging advanced technologies, fostering innovation, and prioritizing sustainability, the company has enhanced its operational capabilities and established a strong foundation for continued excellence and leadership in the industry.
- iii. **In case of imported technology:** The Company has not imported any technology during the year;
- iv. **The expenditure incurred on Research and Development.** The Company has not expended any expenditure towards Research and Development during the year.

(C) Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as follows:

Particulars	Current Year (2025-26) (INR)	Previous Year (2024-25) (INR)
C.I.F. Value of Imports	6007405.58	NIL
F.O.B. Value of Exports	NIL	NIL

SEXUAL HARASSMENT

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The summary of sexual harassment complaints during the financial year is as follows:

Particulars	Nos.
Number of complaints of sexual harassment received	0

Number of complaints disposed of during the year	0
Number of cases pending for more than 90 days	0

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

MATERNITY BENEFIT

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

The summary of maternity benefit-related records for the financial year is as follows:

Particulars	Nos.
Number of women employees working	25
Number of women employees eligible for Maternity Benefit	19
Number of women employees who availed Maternity Benefit	0

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFTER BALANCE SHEET DATE

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report except.

- ✚ *The Company allotted 21,00,078 Equity Shares and 5,31,914 Fully Convertible Warrants through preferential allotment on 27th July 2026.*
- ✚ *The Company appointed Mr. Parthiv Pansuriya as Company Secretary & Compliance Officer of the Company on 25th June 2026.*
- ✚ *The Company approved the execution of the Share Purchase Agreement for the acquisition of 100% of the issued, subscribed and paid-up equity share capital of Ricardo Elevators Private Limited ("Ricardo") from its existing shareholders, on a fully diluted basis, through a share swap arrangement.*
- ✚ *The Company executed a Share Purchase Agreement ("SPA") with Dongyang PC, Inc. ("Target Entity"), a company incorporated under the Korean Commercial Act, Republic of Korea.*

CORPORATE SOCIAL RESPONSIBILITY

During the financial year ended March 31, 2026, the Company was required to spend ₹8,84,904/- (Rupees Eight Lakhs Eighty-Four Thousand Nine Hundred Four Only) towards Corporate Social Responsibility (CSR) in accordance with the provisions of Section 135 of the Companies Act, 2013. However, the Company could not spend the said amount during the financial year. The Company is in the process of transferring the unspent CSR amount to the fund specified under Schedule VII of the Companies Act, 2013, in accordance with the applicable provisions of the Act.

Further, the information pursuant to Section 134(3)(o) of the Companies Act, 2013 read with Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, is provided in **Annexure – VI** to this Report.

CSR Policy of the Company: The CSR Policy of the Company is available on the website of the Company at <https://www.ltelevator.com/>

The projects that will be undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

PREVENTION OF INSIDER TRADING

Your company has adopted the “Code of Conduct on Prohibition of insider trading “and “Code of Conduct for Directors and Senior Management Personnel” for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

INDUSTRIAL RELATIONS

During the period under review, the personal and industrial relations with the employees remained cordial in all respects. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company recognizes talent and has judiciously followed the principle of rewarding performance.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status. Your Company is registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. Your Company would like to inform you that it has not received any complaint on the SCORES during financial year 2025-26.

INVESTOR GRIEVANCES REDRESSAL STATUS

During the Financial Year 2025-26, there were no complaints or queries received from the shareholders of the Company. Company Secretary acts as the Compliance Officer of the Company is responsible for complying with the provisions of the Listing Regulations, requirements of securities laws and SEBI Insider Trading Regulations. The Investor can send their query to <https://www.ltelevator.com/>

Particulars	Nos.
Number of Complaints Received at the Beginning of the Financial Year	0
Number of Complaints at the Received During Financial Year	1
Number of Complaints at the Resolved During Financial Year	1
Number of Complaints Pending at the End of the Financial Year	0

COMPLIANCE WITH THE SECRETARIAL STANDARD

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

OTHER REGULATORY REQUIREMENT

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company’s operations in future.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There were no applications which are made by or against the company under The Insolvency and Bankruptcy Code, 2016 during the year.

WEBSITE:

As per Regulation 46 of SEBI (LODR) Regulations, 2015, the Company is maintaining a functional website namely <https://www.ltelevator.com/> containing basic information about the Company. The website of the Company is also containing information like Policies, Financial Results, Annual Reports and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company, etc.

ACKNOWLEDGEMENT

Your directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. members, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

Registered Office:

Capricorn Nest, 3 Gobinda Auddy
Road, Alipore, Kolkata, Kolkata, West
Bengal, India, 700027

Date: August 13, 2026

Place: Kolkata

USHA GUPTA
WHOLE-TIME DIRECTOR
DIN: 02261425

By order of the Board,
For, L. T. ELEVATOR LIMITED

ARVIND GUPTA
MANAGING DIRECTOR
DIN: 00253202

Annexure-I
Form AOC -I
of the Board's Report

(Pursuant to the First Provision to Sub -Section (3) of Section 129 Read with Rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the Financial Statement of Subsidiaries.
Part "A": Subsidiaries

(Amount in 'Lakh')

Sr. NO.	Particulars	
	Name of the Subsidiary	Park Smart Solutions Limited
1.	The date since when subsidiary was Incorporated	January 11, 2019
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of original subsidiaries.	NA
4.	Share Capital	264.48
5.	Reserves & surplus	2270.64
6.	Total assets	3741.95
7.	Total liabilities	1,206.84
8.	Investments	1377.44
9.	Turnover	5,343.04
10.	Profit before taxation	1037.53
11.	Provision for taxation	277.26
12.	Profit after taxation	746.19
13.	Proposed Dividend	-
14.	% of Shareholding	100

1. Names of associates or joint ventures which are yet to commence operations: NA

2. Names of associates or joint ventures which have been liquidated or sold during the year: NA

Registered Office:

Capricorn Nest, 3 Gobinda Auddy
Road, Alipore, Kolkata, Kolkata, West
Bengal, India, 700027

By order of the Board,

For, **L. T. ELEVATOR LIMITED**

Date: August 13, 2026

Place: Kolkata

USHA GUPTA
WHOLE-TIME DIRECTOR
DIN: 02261425

ARVIND GUPTA
MANAGING DIRECTOR
DIN: 00253202

Annexure-II
SECRETARIAL AUDIT REPORT
FORM NO. MR-3
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

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

To,
The Members,
L. T. ELEVATOR LIMITED
Capricorn Nest, 3 Gobinda Auddy Road,
Alipore, Kolkata, Kolkata, West Bengal, India, 700027,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **L.T. ELEVATOR LIMITED (CIN: L31909WB2008PLC128871)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon for the financial year ended on March 31, 2026 (“Review Period”).

It is also noted that the Company is a Listed on BSE SME Platform. The Company is engaged in the business of manufacture, produce, assemble, buy, sell, import, export, stock all kinds of elevators, its spares, accessories of all types. and act as traders, commission agent, brokers, distributors, dealers and marketing agents of any type or all kinds of elevators and its spares and accessories.

Auditor’s Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financials and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **L.T. Elevator Limited** (“the Company”) for the financial year ended on **31st March, 2026** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period);** and
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- (vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.
- (vii) As declared by the Management, at present there is no law which is specifically applicable to the Company.
- (viii) We have also examined compliance with the applicable clauses of the following:
- (ix) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (x) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Other laws as applicable specifically to the Company; as reported to us, the company being into Engineering and Industrial Equipment – Elevators and Lift Systems; Company has complied with all the applicable laws during the period under review including Sexual Harassment of Women at Workplace (Prevention and Prohibition and Redressal) Act, 2013.

We have also examined compliances with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI); and The Listing Agreements entered into by the Company with Bombay Stock Exchange of India Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except,

1. The disclosure under Regulation 29 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, read with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, in respect of share trades undertaken on 01.10.2025 and 03.10.2025 was made on 07.10.2025 through the XBRL mode. However, the Company did not make the required intimation to the Stock Exchange by email along with the disclosure in PDF format.
2. During the financial year, the Company was required to spend ₹8,84,904/- towards Corporate Social Responsibility

(CSR) in accordance with the provisions of Section 135 of the Companies Act, 2013. However, the Company has not spent the said amount as at March 31, 2026. The Company is in the process of transferring the unspent CSR amount to the fund specified under Schedule VII of the Companies Act, 2013

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that:

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The composition of the Board of Directors during the period under review was in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that; as represented by the Company and relied upon by us, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As per the minutes of the Board Meetings duly recorded and signed by the Chairman, the decisions at the Meetings were unanimous and no dissenting views have been recorded.

There were few amendments/modifications of the Memorandum and Articles of Association of the Company during the period under review.

We further report that during the audit period, there were following instances of:

- a) Changes in the Key Managerial personnel of the Company (CS).

We have not examined compliance by the company with respect to:

- a. Applicable financial laws, like direct and indirect tax laws, maintenance of financial records, etc., since the same have been subject to review by statutory auditors, tax auditors and other designated professionals.
- b. As informed by the company that there were no Industry specific laws applicable to the company; however, general laws as applicable to the Company have been complied with. The management has also represented and confirmed that all the general laws, rules, regulations, orders, standards and guidelines as are applicable to the Company relating to Industry/Labour etc., have been complied with.

We further report that, during the audit period, there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs in pursuance of the above referred laws, rules etc.

Place: Ahmedabad
Date: August 13, 2026

For, Himanshu SK Gupta & Associates
Company Secretaries

Sd/-
Himanshu Gupta
Proprietor
FCS No.: 12183
C.P. No.: 22596
Peer Review No.: 1943/2022
UDIN: F012183H001135789

Annexure: A

To,
The Members,
L. T. ELEVATOR LIMITED
Capricorn Nest, 3 Gobinda Auddy Road,
Alipore, Kolkata, Kolkata, West Bengal, India, 700027,

Our report of even date is to be read along with this letter.

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

Place: Ahmedabad
Date: August 13, 2026

For, Himanshu SK Gupta & Associates
Company Secretaries

Sd/-
Himanshu Gupta
Proprietor
FCS No.: 12183
C.P. No.: 22596
Peer Review No.: 1943/2022
UDIN: F012183H001135789

Annexure –III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

INDUSTRY STRUCTURE AND DEVELOPMENT

The elevator industry continues to witness steady growth, driven by rapid urbanization, infrastructure development, increasing construction activities, and the expansion of residential, commercial, and industrial projects. The demand for elevators, spares, and accessories is increasing with the development of high-rise buildings, shopping malls, hospitals, hotels, residential complexes, and other infrastructure projects. The industry is also evolving with the adoption of modern technologies, including energy-efficient elevators, smart and connected systems, advanced safety features, and automated solutions. Increasing emphasis on passenger safety, convenience, energy efficiency, and modernization of existing elevator systems is expected to create further opportunities for manufacturers, traders, distributors, dealers, and service providers in the elevator industry.

OPPORTUNITIES AND OUTLOOK

The outlook for the coming year remains positive, with expected growth across both business verticals. We anticipate strong demand in the aerospace, defense, and telecom sectors, driven by technological advancements and increased investment in R&D. The power systems market is expected to benefit from the ongoing transition to renewable energy sources and the development of smart grid infrastructure.

Opportunities:

The growing urbanization, infrastructure development, construction of residential and commercial projects, and smart city initiatives present significant opportunities for the elevator and vertical transportation industry. The Company aims to leverage its manufacturing capabilities, technical expertise and established market presence to expand its customer base and order book. Further, the growing demand for automated and multi-level car parking solutions provides additional growth opportunities through its subsidiary, Park Smart Solutions Limited. The Company remains focused on expanding its operations and delivering safe, reliable and energy-efficient solutions.

RISK, CONCERNS AND THREATS

Risk:

- Market Volatility: Fluctuations in demand due to global economic conditions or geopolitical factors.
- Technological Obsolescence: The rapid pace of technological change necessitates continual innovation to stay competitive.
- Supply Chain Disruptions: Potential disruptions in the supply chain, especially for critical components in electronics and semiconductors.
- Cybersecurity Risks: Increasing reliance on digital systems poses significant cybersecurity risks that need to be managed.

Threats:

- Intense competition in the technology solutions market.
- Rapid technological changes requiring constant innovation and adaptation.
- Geopolitical risks impacting global supply chains, particularly in the semiconductor and defense sectors.
- Economic uncertainties that may lead to reduced spending in R&D and technology upgrades.

INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

The company has established robust internal control systems to ensure the integrity of financial reporting, compliance with applicable laws, and the efficiency of operations. These controls are regularly reviewed and updated to adapt to changing business environments and regulatory requirements. The audit committee periodically reviews the adequacy and effectiveness of the internal controls and risk management processes.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company primarily operates in the elevator and vertical transportation system segment. Its key products and services include manufacturing, installation, commissioning and annual maintenance of passenger elevators, goods/car elevators, home elevators and hospital elevators. The Company also provides automated multi-level car parking solutions through its subsidiary, Park Smart Solutions Limited. During the year, there was no significant change in the nature of the Company's business or its product segments.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the Company continued to focus on manufacturing, installation, commissioning and maintenance of elevators and vertical transportation systems. The Company maintained its operational focus on timely execution of projects, quality control and customer service. The financial performance of the Company remained aligned with its operational activities, supported by execution of existing orders and continued business development. The Company remains focused on improving operational efficiency, strengthening its order book and achieving sustainable growth in the coming years.

A. Standalone and Consolidated Financial Performance:

During the year ended 31st March, 2026, the Company reported a **Standalone Total Income of INR 7,104.03 Lakhs**, as compared to **INR 4,523.42 Lakhs** for the corresponding previous year ended 31st March, 2025. On a Consolidated basis, the Total Income stood at **INR 11,173.07 Lakhs** for the year ended 31st March, 2026, as compared to **INR 5,493.58 Lakhs** for the previous year.

The **Standalone Total Expenses, excluding depreciation and tax**, for the year ended 31st March, 2026 amounted to **INR 5,515.01 Lakhs**, as compared to **INR 3,630.14 Lakhs** in the previous year. On a Consolidated basis, the corresponding expenses amounted to **INR 8,501.65 Lakhs** in FY 2025-26, as compared to **INR 4,274.94 Lakhs** for the previous year.

The **Standalone Profit Before Tax (PBT)** for the year ended 31st March, 2026 stood at **INR 1,360.56 Lakhs**, as compared to **INR 679.32 Lakhs** in the previous year. On a Consolidated basis, the Profit Before Tax stood at **INR 2,398.09 Lakhs**, as compared to **INR 989.26 Lakhs** in the corresponding previous year.

The **Standalone Net Profit After Tax** for the year ended 31st March, 2026 amounted to **INR 955.91 Lakhs**, as compared to **INR 488.66 Lakhs** in the previous year. On a Consolidated basis, the Net Profit After Tax stood at **INR 1,702.10 Lakhs**, as compared to **INR 697.75 Lakhs** for the corresponding previous year.

The **Basic Earnings Per Share (EPS)** on a Standalone basis stood at **INR 6.38 per share** for the year ended 31st March, 2026, as compared to **INR 3.28 per share** in the previous year. On a Consolidated basis, the Basic EPS stood at **INR 4.72 per share**, as compared to **INR 0.36 per share** in the previous year.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company considers its human resources to be an important contributor to its growth and operational performance. During the year under review, the Company maintained cordial and healthy relations with its employees and continued to focus on employee development, skill enhancement, safety and a positive work environment. There were no material developments in industrial relations during the year. The Company had **351 employees** as on 31st March, 2026.

The company continues to prioritize employee development and engagement. Significant investments have been made in upskilling our workforce to keep pace with technological advancements. The total number of employees as of the end of the financial year stood at F.Y 2025-26. Industrial relations remained harmonious, with no significant disruptions during the year.

The number permanent employees on the roles of the Company as on **31st March 2026** is **351** employees.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Ratio	Current Period	Previous Period	Variance in %	Reason for variance by more than 25%
Current Ratio	2.25	1.49	0.51	The increase in current ratio is mainly on account of increase in

				current assets as compared to the previous year.
Debt-Equity Ratio	0.18	0.35	(0.49)	The decrease in debt-equity ratio is mainly on account of increase in share capital and profit.
Debt service coverage ratio	(15.18)	9.09	(2.67)	The decrease in debt service coverage ratio is mainly on account of repayment of borrowings.
Return in equity ratio	0.14	0.15	(0.10)	NA
Inventory turnover ratio	3.49	2.73	0.28	The increase in inventory turnover ratio is mainly on account of increase in average inventory as compared to the previous year.
Debtors Turnover ratio	2.71	2.95	(0.08)	NA
Trade payables turnover ratio	9.73	6.52	0.49	The increase in trade payables turnover ratio is mainly on account of increase in operating expenses as compared to the previous year.
Net capital turnover ratio	1.54	2.85	0.49	The decrease in net capital turnover ratio is mainly on account of improvement in average working capital as compared to the previous year.
Net profit ratio	0.13	0.10	0.36	The increase in net profit ratio is mainly on account of increase in profit as compared to the previous year.
Return on capital employed	0.12	0.13	(0.08)	NA
Return on investment	-	-	-	-

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

During the year under review, the Return on Net Worth of the Company increased as compared to the immediately preceding financial year, primarily due to the increase in profitability during the year. The improvement in the Company's operational performance and higher net profit contributed to the increase in Return on Net Worth. The Company continues to focus on improving operational efficiency, strengthening its financial position and generating sustainable returns for its stakeholders.

ENVIRONMENT, HEALTH & SAFETY (EHS)

The Company is committed to maintaining a safe and healthy working environment and to minimizing the environmental impact of its operations. Appropriate safety measures are followed at the manufacturing and project sites, with emphasis on employee safety, quality standards, proper handling of materials and compliance with applicable environmental and safety requirements. The Company continues to promote awareness and responsible practices among its employees and workers to ensure a safe and sustainable workplace.

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standard: our company has followed all required accounting standards also disclosed significant accounting policy. Financial statements include balance sheet, profit and loss, cash flow statement with schedules/Notes.

CORPORATE GOVERNANCE REPORT

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

- a. Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;
- b. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025-26.

DECLARATION SIGNED BY THE CHIEF EXECUTIVE OFFICER STATING THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025-26.

COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025-26.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

During the year under review there are no shares in the DEMAT suspense account or unclaimed suspense account, hence this provision is not applicable.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES (1) INFORMATION DISCLOSED UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III OF THESE REGULATIONS

During the year under review the Company has not executed certain types of agreements binding listed entities as required to be disclosed under clause 5A of paragraph A of Part A of schedule III of the Listing Obligations and Regulations Act, 2015.

CAUTIONARY STATEMENT

The statements in the "Management Discussion and Analysis Report" section describes the company objectives, projections, estimates, expectations, and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

ANNEXURE-IV PARTICULARS OF EMPLOYEE

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

- i. **The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 and**
- ii. **The percentage Increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary of the Company in the financial year 2025-26.**

Name & Designation	Remuneration of each Director & KMP for Financial 2025-26	% increase / decrease in remuneration each Financial Year 2024-25	Ratio of remuneration of each Directors to median remuneration employees
Arvind Gupta (MD)	INR 1,17,00,000/-	10.46 %	81.56
Usha Gupta (WTD)	INR 84,50,000/-	1.81 %	58.90
Biplab Das (CFO)	INR 12,40,000/-	21.21%	8.64
Sandipan Lai (CS)	INR 3,55,683 /-	910.46 %	2.47

MD - Managing Director, WTD – Whole-time Director, CFO – Chief Financial Officer; CS – company secretary.

Notes: 1. Median remuneration of all the employees of the Company for the financial year 2025-26 is Rs. 1,34,141/- p.a.

- iii. **The percentage increase / decrease in the median remuneration of employees in the financial year 2025-26.**

Particulars	Financial year 2025-26	Financial year 2024-25	Increase
Median remuneration of employees	1,34,141	1,43,445	6.94%

Note: The calculation of % decrease in the median remuneration has been done based on comparable employees.

- iv. **The number of permanent employees on the rolls of Company.**
There were 351 permanent employees on the rolls of Company as on March 31, 2026.
- v. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

Percentile Increase for Employees other than Managerial Personnel: 6.94 %.

Percentile Increase for Managerial Personnel: 8.99 %.

Justification: NA.

- vi. **the key parameters for any variable component of remuneration availed by the directors;**

Justification: Not Applicable.

- vii. **Affirmation that the remuneration is as per the Remuneration Policy of the Company**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(2)(a) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

A. Names of top 10 employees in terms of remuneration drawn during the FY25-26:

Name of Employees	Designation	Remuneration Received (in INR)	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held	% of shareholding
NISHIT GUPTA	SALES-HEAD	4072800	MBA	15years	06-Jun-1991	01-May-2013		0.348
JEYAKUMAR N	MECHANICAL - HEAD	2304304	B.TECH IN MECHANICAL	8years	08-Jan-1989	01-Jun-2025	13.03.2026	0.00
VRIGHU GHOSAL	DEVELOPMENT MANAGER	1387734	M.TECH IN ELECTRONICS	5years	30-Jul-93	01-Jan-25		0.00
BISWAJIT KARMAKAR	SERVICE-HEAD	1245792	BBA	20years	21-Jun-82	01-Jan-11		0.0001
BIPLAB DAS	C.F.O	1089000	B.COM LLB	25 years	15-Sep-75	01-Oct-10		0.0005
CHIRAG AGARWAL	PURCHASE - HEAD	957310	CMA	5years	30-Jun-95	01-Sep-25		0.00
BIJAY KUMAR SAHOO	BRANCH – IN-CHARGE - BHUBANESWAR	855360	12 TH	30years	03-FEB-1958	02-May-18		0.00
SIVAKUMAR ANBAZHAGAN	SENIOR ENGINEER - MECHANICAL	769470	B. TECH IN MECHANICAL	5years	24-Apr-94	02-May-25		0.00
ASHIM DAW	COUNTRY - HEAD - INSTALLATION	653845	DIPLOMA IN ELECTRICAL	12 years	10-Feb-92	01-Nov-14		0.00
TAPAS SARDAR	PROJECT SENIOR SUPERVISOR	651791	GRADUATION	18years	22-Apr-84	01-Apr-10		0.00
SUDIP MONDAL	SENIOR COMMISSIONING ENGINEER	646557	DIPLOMA IN ELECTRICAL	7 years	29-Sep-95	01-Jan-20		0.00

BADAL BISWAS	SENIOR COMMISSIONING ENGINEER	632091	H. S	14years	15-Apr-82	01-Apr-12		0.00
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The above employees are related to the Directors of the Company:

Mr. Nishit Gupta is the son of Mr. Arvind Gupta, Managing Director of the Company, and Mrs. Usha Gupta, and the brother of Mr. Yash Gupta.

- B. Names of other employees who are in receipt of aggregate remuneration of not less than rupees one crore and two lakh during the FY25-26 or not less than rupees eight lakh and fifty-thousand per month (if employed for part of the FY25-26): NA
- C. If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: NA

Registered Office:

Capricorn Nest, 3 Gobinda Auddy
Road, Alipore, Kolkata, Kolkata, West
Bengal, India, 700027

Date: August 13, 2026

Place: Kolkata

USHA GUPTA
WHOLE-TIME DIRECTOR
DIN: 02261425

By order of the Board,
For, **L. T. ELEVATOR LIMITED**

ARVIND GUPTA
MANAGING DIRECTOR
DIN: 00253202

ANNEXURE-V
FORM NO. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1. Details of contracts or arrangements or transactions not at Arm's length basis

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

All the transactions were entered by the Company in ordinary course of business and were in arm's length basis:

Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, or transactions including the value	Date(s) of approval by the Board, if any:	Amount paid as advances
Nishit Gupta	Relative of Director	Remuneration	N/A	INR 46.03/-	01.04.2025	NIL
Arvind Gupta	Managing Director	Remuneration, Unsecured Loan from Director & Unsecured loan repayment to Director	N/A	INR 117.0/- INR 20.0/- INR 20.0/-	01.04.2025	NIL
Usha Gupta	Whole Time Director	Remuneration	N/A	INR 84.50/-	01.04.2025	NIL
Park Smart Solution Limited	Subsidiary	Investment & purchase	N/A	INR 2846.91/- & INR 1282.97	01.04.2025	NIL

The Company has entered into contracts or arrangements with related parties as referred to in Section 188(1) of the Companies Act, 2013. However, all such transactions are entered into in the ordinary course of business and in the option of the Board all such transaction are at arm's length. Accordingly, by virtue of third proviso to Section 188(1) of the Act, no approval of the Board or General Meeting as referred to in Section 188(1) and its first proviso is required for such transactions. However, as part of good corporate governance, all related party transactions covered under section 188 of the Act are approved by the Audit committee.

Registered Office:

Capricorn Nest, 3 Gobinda Auddy Road,
Alipore, Kolkata, Kolkata, West Bengal,
India, 700027

Date: August 13, 2026
Place: Kolkata

Usha Gupta
Whole-Time Director
DIN: 02261425

By order of the Board,
For, **L. T. ELEVATOR LIMITED**

Arvind Gupta
Managing Director
DIN: 00253202

Annexure – VI
Annual Report on Corporate Social Responsibility (CSR) Activities
[Pursuant to Section 135 of the Companies Act, 2013]

Brief outline on CSR Policy of the Company:

Corporate Social Responsibility (CSR) is a significant part of our overall sustainability policy, encompassing social, economic, and environmental actions. The policy aims to demonstrate care for the community through its focus on education, healthcare, community development projects/programs, etc., and to support local institutions/NGOs in addressing the needs of marginalized and underserved communities to help them become self-reliant. These efforts are preferably undertaken in the local area and around our work centers/project sites, or in other areas if public needs so demand.

The Company approaches CSR strategically to ensure a sustainable future for people and the planet. By focusing our talent, technology, and capital on social welfare, healthcare issues, and educational concerns, we strive to enact positive social change in society.

The CSR activities undertaken can be briefly summarized as follows:

- Education
- Betterment of life
- Food & Basic Needs of People
- Sports & Activities
- Women Empowerment
- Old Age Homes

The projects/programmes/activities undertaken or to be undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

Detailed CSR Policy is available on website of the Company at <https://www.ltelevator.com/page/policies>.

Composition of CSR Committee:

The CSR Committee of the Board is responsible for overseeing the execution of the Company's CSR Policy. Pursuant to the provisions of Section 135(1) of the Act, the Board has set up the CSR Committee. The details of the CSR Committee members and meetings held during the financial year 2025-26 are as follows:

Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company –

The Composition of CSR Committee, CSR Policy, and CSR projects approved by the Board are disclosed on the company's website at : <https://www.ltelevator.com/page/policies>

Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Pursuant to Rule 8(3) of the Companies (Corporate Social Responsibility) Rules, 2014, the Company does not have average CSR spending exceeding Rs. 10 Cr in the three immediately proceeding financial year, therefore it is not required to undertake the impact assessment for the FY 2025-26.

(Amount in INR)

a)	Average net profit of the company as per sub-section (5) of section 135	INR 4,42,45,222
b)	Two percent of average net profit of the company as per sub-section (5) of section 135	INR 8,84,904

c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	Nil
d)	Amount required to be set-off for the financial year, if any	Nil
e)	Total CSR obligation for the financial year [(b)+(c)-(d)]	INR 8,84,904

(Amount in INR)

a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	Nil
b)	Amount spent in Administrative overheads	Nil
c)	Amount spent on Impact Assessment, if applicable	Nil
d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	Nil

e) CSR amount spent or unspent for the Financial Year:

	Amount Unspent (in lakhs)				
Total Amount Spent for the Financial Year (Rs.)	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
0	Nil				

Excess amount for set-off, if any:

Sr. No.	Particular	Amount in INR
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	INR 8,84,904
(ii)	Total amount spent for the Financial Year	Nil
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer	
1	2021-2022	Nil					
2	2022-2023						
3	2023-2024						

Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year – **No**

If yes, enter the number of capital assets created/ acquired:

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135.



Independent Auditor's Report

To the Members of L.T. Elevator Limited

Report on the Audit of the Standalone financial statements

Opinion

1. We have audited the accompanying standalone financial statements of **L. T. Elevator Limited** formerly known as **L. T. Elevator Private Limited** ("the Company"), which comprise the Standalone balance sheet as at March 31, 2026, and the Standalone Statement of Profit and Loss, and the Standalone Statement of Cash Flows for the year then ended, and notes to the standalone 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 standalone 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, 2026 and its profit and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 standalone 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 opinion.

Key Audit Matters

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

We have not determined any matters as Key audit matters to be communicated in our reports

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 standalone financial statements and our auditor's report thereon.

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



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In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 standalone 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 standalone 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 standalone 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 standalone 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 standalone financial statements

7. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
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 standalone 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 standalone 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
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 Standalone balance sheet, the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone 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, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:



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- i. The Company has disclosed the impact of pending litigations as on 31st March 2026 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, 2026.
 - 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 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, 2026 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 and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
13. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



Place : Kolkata
Date : 8th May, 2026

For KSA & Co.
Chartered Accountants

Rakesh Agarwal
Rakesh Kumar Agarwal
Partner

Membership Number 056051
Firm Registration Number: 003822C
UDIN: 26056051SBQPF3491



Annexure “B” Annexure to Independent Auditor’s Report

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

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

In conjunction with our audit of the standalone financial statements of L. T. Elevator Limited formerly known as L. T. Elevator Private Limited (“the Company”), as of and for the year ended 31 March 2026, we have audited the internal financial reporting of the company of as of that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting



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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026

For KSA & Co.
Chartered Accountants

Rakesh Agarwal

Rakesh Kumar Agarwal
Partner
Membership Number 056051
Firm Registration Number: 003822C
UDIN: 26056051SBQPF3491
Place : Kolkata
Date : 8th May, 2026



L. T. ELEVATOR LIMITED

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

CIN:L31909WB2008PLC128871

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

BALANCE SHEET AS AT 31ST MARCH, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,916.31	1,366.71
(b) Reserves and Surplus	3	7,335.57	3,175.95
(2) Non Current Liabilities			
(a) Long-Term Borrowings	4	0.45	70.11
(b) Long Term Provisions	5	95.93	84.25
(3) Current Liabilities			
(a) Short-Term Borrowings	6	1,663.14	1,531.10
(b) Trade Payable	7	619.05	562.07
(c) Other Current Liabilities	8	1,019.11	911.11
(d) Short-Term Provisions	9	378.70	197.20
Total Equity & Liabilities		13,028.26	7,898.50
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	10	1,464.19	815.01
(b) Non-Current Investment	11	2,846.91	2,046.91
(c) Deferred Tax Asset (Net)		23.37	23.82
(d) Other Non Current Assets	12	412.87	231.85
(2) Current Assets			
(a) Inventories	13	1,970.50	2,078.02
(b) Trade Receivables	14	3,309.37	1,916.74
(c) Cash and cash equivalents	15	1,039.86	346.40
(d) Short Term Loans and Advances	16	277.10	302.37
(e) Other Current Assets	17	1,684.09	137.38
Total Assets		13,028.26	7,898.50
SIGNIFICANT ACCOUNTING POLICIES	1	-	-
NOTES TO ACCOUNTS	2 to 33	-	-
<i>Notes referred to above and notes attached there to form an integral part of Balance Sheet</i>			
<i>As per our Report of even date.</i>			
FOR KSA & CO		FOR L.T. ELEVATOR LIMITED	
CHARTERED ACCOUNTANTS			
<i>Rakesh Agarwal</i>		<i>A. C. Gupta</i>	<i>Usha Gupta</i>
(CA. RAKESH KUMAR AGARWAL)		ARVIND GUPTA	USHA GUPTA
PARTNER		Managing Director	Whole Time Director
Membership No. : 056051		DIN 00253202	DIN 02261425
Firm Reg. No.: 003822C			
UDIN : 26056051SBQPF3491			
Place : Kolkata			
Dated : The 8th day of May, 2026			<i>Biplab Das</i>
			BIPLAB DAS
			CFO



L. T. ELEVATOR LIMITED

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

CIN:L31909WB2008PLC128871

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

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	Note No.	For year ended 31st March, 2026	For year ended 31st March, 2025
I Revenue from Operations	18	7,074.26	4,507.44
II Other Income	19	29.77	15.97
III Expenses:		7,104.03	4,523.41
<i>Total Income</i>			
Cost of Material Consumed	20	3,247.59	2,582.58
Changes in Inventories	21	39.28	(756.89)
Employee Benefit Expense	22	1,139.72	1,022.56
Finance Costs	23	134.19	135.32
Selling & Distribution Expense	24	25.49	19.73
Depreciation and Amortization Expense	25	94.27	78.64
Other Expenses	26	1,062.93	762.16
<i>Total Expenses</i>		5,743.47	3,844.10
IV Profit Before Tax		1,360.56	679.31
I.T. Adjusted Related to Earlier Year			
V Tax Expense:		25.51	35.21
(1) Current tax			
(2) Deferred tax asset/(liability)		378.70	197.21
VI Profit/(Loss) for the year		-0.45	1.76
		955.90	448.65
VI Earning per Equity Share of Rs 10 each			
(1) Basic		4.99	3.28
(2) Diluted		4.99	3.28

SIGNIFICANT ACCOUNTING POLICIES

NOTES TO ACCOUNTS

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

FOR L.T. ELEVATOR LIMITED

Rakesh Agarwal
(CA. RAKESH KUMAR AGARWAL)
PARTNER

Membership No. : 056051
Firm Reg. No.: 003822C
UDIN : 26056051SBQPF3491
Place : Kolkata

A. Lab
ARVIND GUPTA
Managing Director
DIN 00253202

Usha Gupta
USHA GUPTA
Whole Time Director
DIN 02261425

BiPlab Das
BIPLAB DAS
CFO

Dated : The 19th day of August, 2025



L. T. ELEVATOR LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax		
Adjusted For	1,360.56	679.32
Depreciation and amortisation expenses		
Interest Expenses	94.27	78.64
Interest Income	134.19	135.32
Operating profit before working capital changes	26.25	15.92
Adjusted For working capital Change	1,562.77	877.36
Trade and Other Receivables		
Inventories	1,392.63	777.50
Other Current Assets	107.52	858.52
Trade and other Payables	1,546.71	142.08
Other Current Liabilities	56.98	54.70
Change in working capital	108.01	117.92
Cash Generated from Operations	2,666.84	1,430.72
Direct Taxes Paid	1,104.07	553.36
Net Cash from Operating Activities	222.72	190.59
	1,326.79	743.95
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Asset		
Sale of Fixed Assets	743.44	71.49
Purchase of Investments	-	-
Sale of Investments	800.00	-
Increase in share capital	-	-
Capital Work-in-progress	3,753.32	756.25
Movement in short-term Loans & Advances	-	-
Movement in long-term Loans & Advances	25.26	26.59
Interest Received	-	-
Movement in other Non-Current assets	26.25	15.92
Net Cash flow from Investing Activities	181.02	138.43
	2,080.37	535.66
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	69.65	68.24
Proceeds from Long Term Provisions	11.68	84.25
Proceeds from Short Term Borrowings	132.04	267.81
Interest Paid	134.19	135.32
Other Long-Term Liabilities Paid	-	-
Net Cash used in Financing Activities	60.13	148.50
	693.46	59.79
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		
	346.40	406.19
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	1,039.86	346.40
CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR		

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 : 26056051SBQFPB3491

Place : Kolkata

Dated : The 8th day of May, 2026

FOR L. T. ELEVATOR LTD.

Arvind Gupta
ARVIND GUPTA
Managing Director
DIN 00253202

Usha Gupta
USHA GUPTA
Whole Time Director
DIN 02261425

BiPLab Das
BIPLAB DAS
CFO



NOTE : 1 SIGNIFICANT ACCOUNTING POLICIES

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

1 Basis of Preparation of Financial Statements

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

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



L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

Note : 2 Share Capital

(All amounts in ₹ Lakh, unless otherwise stated)

AUTHORIZED CAPITAL

2,00,00,000 Equity Shares of Rs. 10/- each.

(PY: 2,00,00,000 Equity Shares of Rs. 10/- each.)

ISSUED, SUBSCRIBED & PAID UP CAPITAL

1,91,63,055 Equity Shares of Rs. 10/- each, fully paid up

(PY: 1,36,67,055 Equity Shares of Rs. 10/- each, fully paid up)

Total in ₹

Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
2,000.00	2,000.00
2,000.00	2,000.00
1,916.31	1,366.71
1,916.31	1,366.71

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

	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Rs	No. of Shares	Rs
Equity Shares at the beginning of the year	1,36,67,055	1,366.71	46,08,794	460.88
Add: Bonus Equity Shares Issued during the year	-	-	46,08,794	460.88
Add: Equity Shares Issued during the year	54,96,000	549.60	44,49,467	444.95
Equity Shares at the end of the year	1,91,63,055	1,916.31	1,36,67,055	1,366.71

Terms/rights attached to Equity Shares

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

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

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

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

Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arvind Gupta	86,50,545	45.14	86,50,545	63.29
Usha Gupta	32,33,476	16.87	32,33,476	23.66

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

Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025		% change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Arvind Gupta	86,50,545	45.14	86,50,545	63.29	- 18.15
Usha Gupta	32,33,476	16.87	32,33,476	23.66	- 6.79
Yash Gupta	82,620	0.43	66,620	0.49	- 0.06



L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

Note : 3 Reserve & Surplus

(All amounts in ₹ Lakh, unless otherwise stated)

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Securities Premium Account:		
As per last Balance Sheet		
Add: On issue of shares	2,358.22	0.00
Closing Balance	3,203.72	2,358.22
	5,561.94	2,358.22
Surplus :		
Balance brought forward from previous year		
Less: Adjusted on Issue of Bonus Share	817.74	829.96
Add: Profits for the period	0.00	460.88
Balance carried forward to next year	955.90	448.66
Total in ₹	1,773.63	817.74
	7,335.57	3,175.95

Initial Public Offering (IPO) : During the year the company issued 50,48,000 equity shares of face value of Rs. 10/- each at a premium of Rs 68/- per share through an Initial Public Offering. The total share premium generated amounted to Rs.34,32,64,000/-. After adjusting for net IPO expenses of Rs.5,33,56,047/-, the net share premium credited to the security premium account is Rs.28,99,07,953/-

Note : 4 Long Term Borrowings

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Term Loans		
<u>Secured</u>		
- From Bank		
Less: Current Maturities of Long Term Debt shown as Current Liabilities	10.08	137.54
Total in ₹	9.63	67.43
	0.45	70.11

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.
2. 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.

Note : 5 Long Term Provisions

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Long Term Provisions		
Provision for Gratuity	95.93	84.25
Total in ₹	95.93	84.25

Note : 6 Short Term Borrowings

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Loans		
<u>Secured</u>		
Cash Credit from Bank	1,613.21	1,240.67
TOD from Bank	0.00	120.00
<u>Unsecured</u>		
Inter Corporate Deposit	40.31	103.00
Current Maturities of Long Term Borrowings	9.63	67.43
Total in ₹	1,663.14	1,531.10

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 LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Note : 7 Trade Payables

Trade Payables

Total Outstanding dues of Micro Enterprises and Small Enterprises (Note 27)

Total Outstanding dues of creditors other than of Micro Enterprises and Small Enterprises

Total in ₹

Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
284.68	141.00
334.37	421.07
619.05	562.07

Ageing for trade payable outstanding as on 31st March, 2026 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	273.96	7.10	3.61	-
(ii) Others	281.16	28.36	6.27	3.40
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	15.18

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

Particulars	Outstanding for following periods from due date of payment			
	1 year	1-2 years	2-3 years	more than 3 years
(i) MSME	122.18	18.82	-	-
(ii) Others	360.22	14.21	3.65	40.06
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	3	-

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

Particulars	As at 31st March, 2026
(a) Amount remaining unpaid to any supplier at the end of each accounting year:	
Principal and interest	284.68
Total	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	284.68
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-

Note : 8 Other Current Liabilities

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Advances From Customer	572.36	453.59
Prepaid Service	245.61	164.49
Liabilities for Expenses	153.76	171.93
Statutory Dues	47.38	121.10
Total in ₹	1,019.11	911.11

Note : 9 Short Term Provisions

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Provision for Income Tax	378.70	197.21
Total in ₹	378.70	197.21

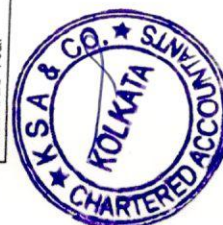


L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

NOTE : 10 STATEMENT OF FIXED ASSETS

Description	Gross Block										(All amounts in ₹ Lakh, unless otherwise stated)								
	Opening Balance		Addition during the year		Deduction during the year / Adj.		As on 31.03.2026		Opening Balance		Deduction during the year / Adj.		For the year		Total up to 31.03.2026		Net Block		
	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	
Computer		43.50			24.94	-			68.44						32.60		46.55		
Camera		3.66			-				3.66						3.16		3.47		10.90
Furniture & Fixture		100.45			4.42				104.87						42.51		57.66		0.49
Tools & Equipment		87.94			5.09				93.03						77.96		82.39		57.94
Air Conditioner		16.43			0.31				16.74						13.49		14.03		9.97
Office Equipment		6.74			-				6.74						6.21		6.31		2.94
Refrigerator		1.45			-				1.45						0.27		0.48		0.53
Car		181.20			-				181.20						139.40		152.19		1.18
Generator		3.33			-				3.33						3.05		3.09		41.80
Motor Cycle		4.51			-				4.51						3.63		3.86		0.28
Water Cooler		1.38			-				1.75						1.04		1.12		0.88
Land & Land Development		123.85			130.54				254.39						-		-		0.33
Office		282.23			-				282.23						120.50		128.38		123.85
Factory Shed & Building		471.27			558.87				1,030.14						133.06		156.41		161.72
Aquarium		0.43			-				0.43						0.41		0.41		338.21
Plant & Machinery		246.66			13.93				260.59						196.52		205.70		0.02
Electric Installation		38.31			2.99				41.30						28.99		31.75		50.15
Fire Extinguisher		1.09			-				1.09						1.04		1.04		9.32
Glowsign Board		1.41			-				1.41						0.59		0.79		0.05
Mobile		6.11			2.00				8.11						5.20		6.54		0.82
Television		4.47			-				4.47						1.78		1.73		0.90
Current Year		1,626.43			743.44				2,369.88						811.42		905.69		2.69
Previous Year		1,554.94			71.49				1,626.43						732.78		811.42		822.16



L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

Note : 11 Non-Current Investment Long Term (At Cost) Unquoted

(All amounts in ₹ Lakh, unless otherwise stated)

Investment In Equity Instrument In

Subsidiary Company

Park Smart Solutions Ltd.

Total in ₹

Aggregate amount of unquoted investment Rs. 28,46,91,348.76, (PY Rs. 20,46,91,221.00)

Face Value	Rs. As at 31st March, 2026		Rs. As at 31st March, 2025	
	Unit	Amount (Rs.)	Unit	Amount (Rs.)
10	26,14,814	2,846.91	10.00	14,32,080
		2,846.91		2,046.91

Note : 12 Other Non Current Assets

Security Deposits

Fixed Deposit with Bank under lien (maturity more than twelve months)

Fixed Deposit with Bank (maturity more than twelve months)

Total in ₹

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Security Deposits	87.23	188.60
Fixed Deposit with Bank under lien (maturity more than twelve months)	85.96	43.25
Fixed Deposit with Bank (maturity more than twelve months)	239.67	-
Total in ₹	412.87	231.85

Note : 13 Inventories

Stock-in-Trade

Raw Material

Finished Goods

Work-in-Progress

Total in ₹

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Stock-in-Trade	886.35	954.58
Raw Material	643.98	829.32
Finished Goods	440.17	294.11
Work-in-Progress	1,970.50	2,078.02

Note : 14 Trade Receivables (Unsecured)

Trade Receivables

Total in ₹

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Trade Receivables	3,309.37	1,916.74
Total in ₹	3,309.37	1,916.74

Ageing for trade receivables outstanding as on 31st March, 2026 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	-	2,306.67	613.03	249.29	64.55	69.67	3,303.21
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	1.56	4.60	6.16
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

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

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed trade receivables - considered good	-	1,349.63	317.91	141.17	38.84	63.03	1,910.58
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	1.56	-	4.60	6.16
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-



L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Note : 15 Cash and cash equivalents

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Cash & Cash Equivalents		
Balance with Banks in Current Accounts	141.67	48.81
Fixed Deposit with Bank (Including Accrued Interest) maturity with 3 month		
-FD with Bank under lien	32.71	39.90
-FD with Bank	616.61	
Cash-in-Hand	38.86	54.89
Other Bank Balances :		
Fixed Deposit with Bank under lien (Including Accrued Interest)	103.65	202.80
Fixed Deposit with Bank (Including Accrued Interest)	106.35	
Total in ₹	1,039.86	346.40

Note : 16 Short term Loans and Advances

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Loans & Advances		
Advance to Supplier	58.87	56.08
Advance against Property	20.58	27.58
Advance against Expenses	118.88	166.49
GST Input	25.66	7.97
Advance with Revenue Authority	5.55	-
Tax Deducted at Source & TCS	47.57	44.25
Total in ₹	277.10	302.37

Note : 17 Other Current Assets

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Prepaid Expenses	7.13	10.32
Other Receivable	5.68	5.68
Security Deposits	244.13	98.13
Unbilled Revenue	1,392.93	-
Earnest Money	34.23	23.25
Total in ₹	1,684.10	137.38



L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Note : 18 Revenue from Operations

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Sales of Product	6,454.21	4,023.79
Sales of Services	620.05	483.65
Total in ₹	7,074.26	4,507.44

Note : 19 Other Income

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Interest on Fixed Deposits	26.25	15.92
Discount Received	3.03	0.05
Misc. Income	0.49	0.00
Total in ₹	29.77	15.97

Note : 20 Cost of Material Consumed

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Purchase of Material	3,179.36	2,684.20
Add : Opening Stock	954.58	852.96
Less: Closing Stock	886.35	954.58
Total in ₹	3,247.59	2,582.58

Note : 21 Change in Inventories

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Inventories (at close)		
Finished Goods	643.98	829.32
Work-in-Progress	440.17	294.11
	1,084.15	1,123.43
Inventories (at commencement)		
Finished Goods	829.32	246.02
Work-in-Progress	294.11	120.52
	1,123.43	366.54
Total in ₹	39.28	-756.89

Note : 22 Employment Benefit Expenses

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Salaries, Wages, Bonus etc	1,047.92	861.04
Contribution to Provident Fund and Other	78.56	154.72
Staff Welfare Expenses	13.23	6.80
Total in ₹	1,139.72	1,022.56

Note : 23 Finance Cost

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Interest Expenses	134.19	135.32
Total in ₹	134.19	135.32

Note : 24 Selling & Distribution Expenses

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Advertisement Expenses	6.62	4.74
Sales Commission	11.79	3.74
Sales Promotion	7.09	11.25
Total in ₹	25.49	19.73



L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

Note : 25 Depreciation & Amortised Cost

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Depreciation	94.27	78.64
Total in ₹	94.27	78.64

Note : 26 Other Expenses

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Consultancy Charges	44.56	27.30
Bank Charges	37.67	34.17
Conveyance	111.11	100.40
Bad Debts	31.53	0.00
Carriage Inward	34.04	28.44
Carriage Outward	45.31	51.05
Car Running Expenses	25.10	20.32
Clearing & Forwarding Charges	1.72	0.23
Donation	0.16	2.00
Director Sitting Fees	1.56	3.20
Electricity Charges	21.87	19.26
Filing Fees	0.48	5.72
General Expenses	9.71	13.71
Insurance Charges	14.65	8.89
Internet Expenses	1.79	0.85
Interest on Statutory Dues	36.33	16.55
Labour Cess	1.79	5.82
Membership Fees	0.00	0.06
Miscellaneous Expenses	6.95	6.01
Packing Charges	0.00	0.12
Profession Tax	0.03	0.08
Postage Expenses	0.94	3.26
Printing & Stationary	6.31	4.68
Lobour Charges	240.85	93.25
Office Expenses	12.00	3.05
Rent	35.65	36.96
Repair & Maintenance	12.47	11.71
VAT & GST Tax	21.33	5.57
Site Expenses	107.27	58.47
Service Charges	20.91	21.18
Software Expenses	6.35	0.00
Trade License & Fees	2.92	6.87
Telephone Expenses	9.66	9.07
Travelling Expenses	139.88	144.59
Registration Charges	0.10	1.25
Tender Expenses	0.67	1.62
Late Fee	4.06	1.18
Audit Fees for ISO	0.00	1.15
Property Tax	0.60	4.91
Processing Charges	8.03	3.58
Website Expenses	3.59	2.66
	1,059.93	759.16
Payment to Auditors As:		
Statutory Audit Fees	2.00	1.25
Tax Audit Fees	1.00	0.50
Others	0.00	1.25
Total in ₹	1,062.93	762.16



L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

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 45,983.73 (INR 41,91,780.90) for material import

Note : 29 CIF Value of Import

Value of Imports calculated on C.I.F. basis by the company during the financial year in respect of Raw materials Rs. 60,07,405.58

Note : 30 Contingent Liability:

1. Contingent liabilities in respect of Bank Guarantee issued by the company Rs.12,73,89,879/- 2. The Company has a contingent liability in respect of demand raised under the CGST Act, 2017 relating to transitional credit (TRAN-1) for the financial year 2017-18 amounting to ₹44,46,656. The Company has filed an appeal against the said demand/order with the appropriate authority. Based on the facts and circumstances of the case and the advice of the Company's legal/tax advisors, the management is of the view that the ultimate outcome of the matter cannot presently be determined with certainty and, accordingly, no provision has been recognised in the financial statements.

Note : 31 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
Arvind Gupta	Managing Director, Key Management Personnel
Yash Gupta	Key Management Personnel
Usha Gupta	Key Management Personnel
Park Smart Solution Ltd	Subsidiary
Nishit Gupta	Relative of Director
Nikita Jalan	Relative of Director
Sandipan Lai	Company Secretary, Key Management Personnel (Till 16-02-2026)
Biplab Das	CFO, Key Management Personnel

(All amounts in ₹ Lakh, unless otherwise stated)

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

Transactions during the year with related parties:

Nature of Transactions	As at 31st March, 2026	As at 31st March, 2025
Remuneration of Director's Relative		
Nishit Gupta	46.03	45.28
Director's Remuneration		
Arvind Gupta	117.00	105.92
Usha Gupta	84.50	83.00
Salary Key management personnel		
Biplab Das	12.40	10.23
Sandipn Lai	3.55	0.35
Sourindranath Mukherjee	-	1.50
Unsecured Loan from Director		
Arvind Gupta	20.00	
Unsecured Loan Repayment to Director		
Arvind Gupta	20.00	30.00
Usha Gupta		50.00
Investment to Subsidiary		
Park Smart Solution Ltd.	2,846.91	2,046.91
Interest Paid		
Usha Gupta	2.27	2.27
Arvind Gupta	0.76	
Purchase of Product		
Park Smart Solution Ltd.	1,282.97	662.55

Closing balance with related parties:

Nature of Transactions	As at 31st March, 2026	As at 31st March, 2025
Remuneration of Director's Relative		
Nishit Gupta	2.10	-
Director's Remuneration		
Arvind Gupta	6.98	-
Usha Gupta	4.34	0.94
Salary Key management personnel		
Biplab Das	0.86	1.00
Sandipn Lai	-	0.33
Investment to Subsidiary		
Park Smart Solution Ltd.	2,846.91	2,046.91



L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

Note : 32 Additional Regulatory Information required by Schedule III

Additional Regulatory Information required by Schedule III

(i) Borrowing secured against current assets

The Company has availed the working capital facilities from banks which are secured by current assets of the company. The monthly statements of current assets submitted to the bank are not in agreement with the books of accounts in few cases as per following details.

Month	Name of the Bank	Particulars of Securities Provided	Amount as per books of account (Rs. In Lakh)	Amount as reported in the quarterly return/statement (Rs. In Lakh)	Amount of Difference (Rs. In Lakh)	Reason for material discrepancies
Apr	Axis Bank	Inventory	1,874.25	1,755.43	118.82	Due to updation of Goods in transit
May	Axis Bank	Inventory	1,853.59	1,774.83	78.76	Due to updation of Goods in transit
Jun	Axis Bank	Inventory	2,069.06	2,043.85	25.21	Due to updation of Goods in transit
Jul	Axis Bank	Inventory	1,735.57	1,771.37	- 35.80	Due to updation of Goods in transit
Aug	Axis Bank	Inventory	1,678.60	1,671.51	7.09	Due to updation of Goods in transit
Sep	Axis Bank	Inventory	1,950.01	1,950.01	- 0.00	Due to updation of Goods in transit
Oct	Axis Bank	Inventory	1,831.76	1,850.13	- 18.37	Due to updation of Goods in transit
Nov	Axis Bank	Inventory	1,758.86	1,662.18	96.68	Due to updation of Goods in transit
Dec	Axis Bank	Inventory	1,824.71	1,911.24	- 86.53	Due to updation of Goods in transit
Jan	Not Submitted	Inventory	1,799.92	-	1,799.92	Not Submitted
Feb	Central Bank of India	Inventory	1,999.85	2,005.82	- 5.97	Due to updation of Goods in transit
Mar	Central Bank of India	Inventory	1,970.50	2,025.88	- 55.38	Due to updation of Goods in transit
Apr	Axis Bank	Trade Receivables	1,721.06	1,719.52	1.54	Due to updation of TDS amount
May	Axis Bank	Trade Receivables	1,896.44	1,901.58	- 5.14	Due to updation of TDS amount
Jun	Axis Bank	Trade Receivables	1,960.96	1,938.02	22.94	Due to updation of TDS amount
Jul	Axis Bank	Trade Receivables	2,102.91	2,096.42	6.49	Due to updation of TDS amount
Aug	Axis Bank	Trade Receivables	2,575.02	2,571.01	4.01	Due to updation of TDS amount
Sep	Axis Bank	Trade Receivables	2,888.67	2,909.61	- 20.94	Due to updation of TDS amount
Oct	Axis Bank	Trade Receivables	2,657.58	2,698.10	- 40.52	Due to updation of TDS amount
Nov	Axis Bank	Trade Receivables	2,725.75	2,771.06	- 45.31	Due to updation of TDS amount
Dec	Axis Bank	Trade Receivables	2,829.36	2,838.23	- 8.87	Due to updation of TDS amount
Jan	Not Submitted	Trade Receivables	3,114.21	-	3,114.21	Not Submitted
Feb	Central Bank of India	Trade Receivables	3,499.42	3,470.40	29.01	Due to updation of TDS amount
Mar	Central Bank of India	Trade Receivables	3,309.37	3,352.65	- 43.28	Due to updation of TDS amount

(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.



L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

(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	% Variance
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	2.25	1.49	0.51	Note - 1
Debt-Equity ratio (in times)	Debt consist of borrowing	Total equity	0.18	0.35	(0.49)	Note - 2
Debt service coverage ratio (in times)	Earning for debt service (i.e Net Profit after taxes + Non-cash operating expenses + other non-cash adjustment)	Debt service (i.e interest + principal repayment)	(15.18)	9.09	-2.67	Note - 3
Return on equity ratio (in %)	Profit For the year	Average total equity	0.14	0.15	(0.10)	N/A
Inventory turnover ratio (in times)	Revenue from operations	Average Inventory	3.49	2.73	0.28	Note - 4
Trade receivables turnover ratio (in times)	Net credit sales	Average accounts receivables	2.71	2.95	(0.08)	N/A
Trade payables turnover ratio (in times)	Net credit purchases	Average accounts payable	9.73	6.52	0.49	Note - 5
Net Capital Turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.54	2.85	-0.46	Note - 6
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.13	0.10	0.36	Note - 7
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth	0.12	0.13	-0.08	N/A
Return on Investments (in %)	Income generated from invested funds	Average invested funds	N/A	N/A	N/A	N/A

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

1. The increase in current ratio is mainly on account of increase of current assets as compare to previous year.
2. The Decrease in debt equity ratio is mainly on account of increasing share capital and profit.
3. The Decrease in Debt service coverage ratios mainly on account of due to repayment of borrowing.
4. The increase in Inventory turnover ratio is mainly on account of increase average inventory as compare to previous year
5. The increase in Trade payables turnover ratio is mainly on account of increasing operating expenses as compare to the previous year
6. The decrease in Net Capital Turnover ratio is mainly on account of improvement in the average working capital as compare to previous year.
7. The increase in Net profit ratio is mainly on account of increase in profit as compare to previous year.

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

Other regulatory Information

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

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

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

The company has filed the charge against the financial facility taken from Central Bank of India and filed charge Satisfaction against loan repayment to Axis Bank and ICICI Bank.



L. T. ELEVATOR LIMITED

Notes on Financial Statements for the year ended 31st March, 2026

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

The company has made borrowings from Central Bank 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 and terms and conditions on which loan are taken are not prejudicial to the interest up company.

Note : 33 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 : 26056051SBQPF83491

Place : Kolkata

Dated : The 8th day of May, 2026

FOR L. T. ELEVATOR LTD.

A. Gupta
ARVIND GUPTA
Managing Director
DIN 00253202

Usha Gupta
USHA GUPTA
Whole Time Director
DIN 02261425

Biplab Das
BIPLAB DAS
CFO





INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF L. T. ELEVATOR LTD.

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the Consolidated Financial Statements of **L. T. Elevator Limited** formerly known as **L. T. Elevator Private Limited** ("hereinafter referred to as the **Holding Company**"), and its subsidiary (the Company and its subsidiary together referred to as "the Group") which comprise the consolidated Balance Sheet as at **31st March 2026**, the consolidated Statement of Profit & Loss and consolidated Statement of Cash Flows for the year then ended, and consolidated notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.(hereinafter referred to as the consolidated financial statements)
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 as amended ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company and its subsidiary as at March 31, 2026, their consolidated profit and their consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key audit matters

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

We have not determined any matters as key audit matters to be communicated in our report





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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the 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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the consolidated financial statements

The Company's Management and board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company and its subsidiary in accordance with the accounting principles generally accepted in India, including the Indian accounting standards specified under section 133 of the Act as amended read with relevant rules issued thereunder. The respective management and the board of directors of the company and its subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its subsidiary 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Management and respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Management and respective Board of Directors of the company and its subsidiary are also responsible for overseeing the financial reporting process of the companies included in the Group.





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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company and its subsidiary has adequate internal financial controls in place with reference to the consolidated financial statements 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 and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director'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 and its subsidiary 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 Company and its subsidiary 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 financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain





responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

- Materiality is the magnitude of miss statements in the consolidated financial statements that, individually or in aggregate, makes its probable that the economics decision of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our works and (ii) to evaluate the effect of any identify miss statement in the consolidated financial statement.

We communicate with those charged with governance of the company and such other entity included in the financial statement of which we are independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

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

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The 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 books of account;





- (d) In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under section 133 of the Act, read with companies (Indian Accounting Standards) rules, 2015 as amended from time to time.
- (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2026 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 consolidated financial statements of the Holding Company, and its subsidiaries covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure-I.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
- i. The Consolidated financial statement has disclosed of pending litigations which would impact consolidated financial position of the company and its subsidiary; (Refer Note-30)
- ii. The Company and its subsidiary did not have any long-term contracts including derivative contracts as on 31st March, 2026 for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company and its Subsidiary during the year ended 31st March, 2026.
- Iv a The respective managements of the Holding Company and its subsidiary incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, no funds(which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiaries to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiaries ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- b. The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, to the accompanying consolidated financial statements, no funds have been received by the Holding Company or its subsidiaries from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiaries, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and





- c Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clauses (i) and (ii) of Rule 11(e) as provided under 16(i)(iv)(c)&(b) above contain any material misstatement.

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

For KSA & Co.
Chartered Accountant

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

UDIN : 26056051KCVOSW6945
Place: Kolkata
Date: The 8th day of May, 2026





Annexure – I to the Independent Auditor’s Report

Annexure I to the Independent Auditor’s Report of even date to the members of L. T. Elevator Limited on the consolidated financial statements for the year ended 31 March 2026

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

In conjunction with our audit of the consolidated financial statements of L. T. Elevator Limited (‘the Holding Company’) and its subsidiaries (the Holding Company and its subsidiaries together referred to as ‘the Group’), as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company, as at that date.

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

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

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

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies as aforesaid, based on our audit. We conducted our audit in accordance with guidance note and the Standards on Auditing issued by the Institute of Chartered Accountants of India (‘ICAI’) prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (‘the Guidance Note’) issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies as aforesaid.



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Landline: 033 4003-5538, Mobile : 9830170962
Email: rakesh202@hotmail.com



Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to consolidated financial statements and such controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.



UDIN : 26056051KCVOSW6945
Place : Kolkata
Date : The 8th day of May, 2026

For KSA & Co.
Chartered Accountant

Rakesh Agarwal

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

L. T. ELEVATOR LIMITED

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

CIN:L31909WB2008PLC128871

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

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,916.31	1,366.71
(b) Reserves and Surplus	3	7,335.58	3,175.95
		-	
(2) Non Current Liabilities			
(a) Long-Term Borrowings	4	58.25	97.82
(b) Long Term Provisions	5	103.37	84.25
(3) Current Liabilities			
(a) Short-Term Borrowings	6	1,895.28	1,632.35
(b) Trade Payable	7	914.01	667.37
(c) Other Current Liabilities	8	1,358.66	1,314.51
(d) Short-Term Provisions	9	653.60	337.52
Total Equity & Liabilities		14,235.06	8,676.48
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	10	1,786.90	844.72
(b) Goodwill		311.79	1,057.98
(c) Deferred Tax Asset (Net)		23.34	26.14
(d) Other Non Current Assets	11	541.84	332.95
(2) Current Assets			
(a) Inventories	12	3,347.94	3,032.11
(b) Trade Receivables	13	4,571.84	2,193.93
(c) Cash and cash equivalents	14	1,097.19	384.18
(d) Short Term Loans and Advances	15	841.52	654.44
(e) Other Current Assets	16	1,712.70	150.03
Total Assets		14,235.06	8,676.48

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 : 26056051KCVOSW6945

Place : Kolkata

Dated : The 8th day of May, 2026

FOR L.T. ELEVATOR LIMITED

A. G. Gupta
ARVIND GUPTA
Managing Director
DIN 00253202

Usha Gupta
USHA GUPTA
Whole Time Director
DIN 02261425

Biplate Das
BIPLAB DAS
CFO



L. T. ELEVATOR LIMITED

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

CIN:L31909WB2008PLC128871

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

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	Note No.	For year ended 31st March, 2026	For year ended 31st March, 2025
I Revenue from Operations	17	11,134.32	5,471.81
II Other Income	18	38.74	21.77
Total Income		11,173.06	5,493.58
III Expenses:			
Cost of Material Consumed	19	5,568.89	2,607.96
Changes in Inventories	20	- 171.37	298.03
Employee Benefit Expense	21	1,375.32	1,066.61
Finance Costs	22	168.11	148.00
Selling & Distribution Expense	23	58.31	34.03
Depreciation and Amortization Expense	24	105.22	81.38
Other Expenses	25	1,670.51	862.36
Total Expenses		8,774.99	4,502.31
IV Profit Before Tax		2,398.07	991.27
L.T. Adjusted Related to Earlier Year		39.59	35.11
V Tax Expense:			
(1) Current tax		653.60	256.41
(2) Deferred tax asset/(liability)		- 2.81	2.00
VI Profit/(Loss) for the year		1,702.07	697.75
VI Earning per Equity Share of Rs 10 each			
(1) Basic		8.88	5.11
(2) Diluted		8.88	5.11

SIGNIFICANT ACCOUNTING POLICIES**NOTES TO ACCOUNTS**

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 : 26056051KCVOSW6945

Place : Kolkata

Dated : The 8th day of May, 2026

**FOR L.T. ELEVATOR LIMITED***A. Gupta*ARVIND GUPTA
Managing Director
DIN 00253202*Usha Gupta*USHA GUPTA
Whole Time Director
DIN 02261425*Biplab Das*BIPLAB DAS
CFO

L. T. ELEVATOR LIMITED
(Formerly Known as L. T. Elevator Private Limited)
CIN:L31909WB2008PLC128871
Capricorn Nest, 3, Gobinda Auddy Raod, P.O. Alipore, Kolkata - 700 027
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2,398.09	987.26
Adjusted For		
Depreciation and amortisation expenses	105.22	81.38
Interest Expenses	168.11	148.00
Bad Debts Written Off		
Interest Income	- 27.98	- 16.81
Profit on Sales of Fixed Assets / Investments	-	-
Operating profit before working capital changes	2,643.43	1,199.83
Adjusted For working capital Change		
Trade and Other Receivables	- 2,377.91	- 578.41
Inventories	- 315.83	- 344.79
Other Current Assets	- 1,562.67	- 141.28
Trade and other Payables	246.64	164.40
Other Current Liabilities	44.14	512.44
Change in working capital	- 3,965.62	- 1,458.75
Cash Generated from Operations	1,322.19	258.92
Direct Taxes Paid	- 377.11	- 190.59
Net Cash from Operating Activities	- 1,699.30	- 449.51
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Asset	- 1,047.40	- 71.49
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Sale of Investments	-	-
Increase in share capital	3,753.32	756.25
Capital Work-in-progress	-	-
Movement in short-term Loans & Advances	- 187.08	- 41.65
Movement in long-term Loans & Advances	-	-
Interest Received	27.98	16.81
Movement in other Non-Current assets	- 208.89	- 167.48
Net Cash flow from Investing Activities	2,337.94	575.75
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	- 39.57	- 81.66
Proceeds from Long Term Provisions	19.12	84.25
Proceeds from Short Term Borrowings	262.93	33.24
Interest Paid	- 168.11	- 148.00
Other Long-Term Liabilities Paid	-	-
Net Cash used in Financing Activities	74.38	178.65
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	713.01	52.42
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	384.18	436.59
CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR	1,097.19	384.17

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 : 26056051KCVOSW6945

Place : Kolkata

Dated : The 8th day of May, 2026

FOR L. T. ELEVATOR LTD.

Arvind Gupta
ARVIND GUPTA
Managing Director
DIN 00253202

Usha Gupta
USHA GUPTA
Whole Time Director
DIN 02261425

BiPLab Das
BIPLAB DAS
CFO



NOTE : 1 SIGNIFICANT ACCOUNTING POLICIES

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

1 Basis of Preparation of Financial Statements

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

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



NOTE : 1 SIGNIFICANT ACCOUNTING POLICIES**A BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS**

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

B PRINCIPLES OF CONSOLIDATION

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

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

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

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

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

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

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

Name of the Company	Ownership in %	Country of Incorporation
	31st March 2026	
Park Smart Solutions Limited	100	India

Park Smart Solutions Limited became subsidiary of the company w.e.f. 30.12.2024 consolidation profit and loss of Park Smart form 30.12.2024 to 31.03.2025 has been consolidated with the companies profit & loss account in previous year



L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Note : 2 Share Capital

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
AUTHORIZED CAPITAL		
2,00,00,000 Equity Shares of Rs. 10/- each.	2,000.00	2,000.00
(PY: 1,00,00,000 Equity Shares of Rs. 10/- each.)	2,000.00	2,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
1,36,67,055 Equity Shares of Rs. 10/- each, fully paid up	1,916.31	1,366.71
(PY: 46,08,794 Equity Shares of Rs. 10/- each, fully paid up)		
Total in ₹	1,916.31	1,366.71

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

	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Rs	No. of Shares	Rs
Equity Shares at the beginning of the year	1,36,67,055	1,366.71	46,08,794.00	460.88
Add: Bonus Equity Shares Issued during the year	-	-	46,08,794.00	460.88
Add: Equity Shares Issued during the year	54,96,000	549.60	44,49,467.00	444.95
Less: Equity Shares Bought Back during the year	-	-	-	-
Equity Shares at the end of the year	1,91,63,055	1,916.31	1,36,67,055.00	1,366.71

Terms/rights attached to Equity Shares

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

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

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

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

	As at 31st March, 2026		As at 31st March, 2025	
Name of Shareholder	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arvind Gupta	86,50,545	45.14	86,50,545.00	65.64
Usha Gupta	32,33,476	16.87	32,33,476.00	34.36

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

	As at 31st March, 2026		As at 31st March, 2025		
Name of Shareholder	No. of Shares held	% of Holding	No. of Shares held	% of Holding	% change during the year
Arvind Gupta	86,50,545	45.14	86,50,545	63.29	18.15
Usha Gupta	32,33,476	16.87	32,33,476	23.66	6.79
Yash Gupta	82,620.00	0.43	66,620	0.49	0.06

Note : 3 Reserve & Surplus

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Securities Premium Account:		
As per last Balance Sheet	2,358.22	0.00
Add: On issue of shares	3,203.72	2,358.22
Closing Balance	5,561.94	2,358.22
Surplus :		
Balance brought forward from previous year	817.74	829.96
Less: Adjusted on Issue of Bonus Share	0.00	460.88
Add: Profits for the period	955.91	448.66
Balance carried forward to next year	1,773.64	817.74
Total in ₹	7,335.58	3,175.95



L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Initial Public Offering (IPO) : During the year the holding company issued 50,48,000 equity shares of face value of Rs. 10/- each at a premium of Rs 68/- per share through an Initial Public Offering. The total share premium generated amounted to Rs.34,32,64,000/-. After adjusting for net IPO expenses of Rs.5,33,56,047/-, the net share premium credited to the security premium account is Rs.28,99,07,953/-

Note : 4 Long Term Borrowings

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Term Loans		
<u>Secured</u>		
- From Bank	29.59	137.54
<u>Unsecured</u>		
- From Bank	27.71	34.49
(Secured by hypothecation of Director's Flat)		
From Director (Refer to Note No. 27)	23.00	0.00
Less: Current Maturities of Long Term Debt shown as Current Liabilities	22.04	74.21
Total in ₹	35.25	97.82

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.
2. 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.
3. Hydraulic Mobile Crane Loan from HDFC Bank carries interest at 9.84% per annum. The loan is repayable in 47 monthly installments of Rs. 53,930/- w.e.f 01.12.2025.

Note : 5 Long Term Provisions

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Provision for Gratuity	103.37	0.00
Total in ₹	103.37	-

Note : 6 Short Term Borrowings

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Loans		
<u>Secured</u>		
Cash Credit from Bank	1,815.93	1,283.14
<u>Unsecured</u>		
TOD from Bank	0.00	155.00
Inter Corporate Deposit	57.31	120.00
Current Maturities of Long Term Borrowings	22.04	74.21
Total in ₹	1,895.28	1,632.35

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)
2. Loan under CGTMSE hypotication of entier Current Assets both present and future and FD of Rs.21,22,202/- pledged against CC.

Note : 7 Trade Payables

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises (Note 27)	428.06	192.34
Total Outstanding dues of creditors other than of Micro Enterprises and Small Enterprises	485.95	475.03
Total in ₹	914.01	667.37

Ageing for trade payable outstanding as on 31st March, 2026 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	417.35	7.10	3.61	-
(ii) Others	424.15	29.35	6.46	10.81
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	15



L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2026

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

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment			
	1 year	1-2 years	2-3 years	more than 3 years
(i) MSME	173.52	18.82	-	-
(ii) Others	400.90	19.41	4.33	47.47
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	3	-

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

Particulars	As at 31st March, 2026
(a) Amount remaining unpaid to any supplier at the end of each accounting year:	
Principal and interest	428.06
Total	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment	428.06
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues	-

* As per the management it is not possible to calculate the interest on delayed payment to MSME

Note : 8 Other Current Liabilities

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Advances From Customer	697.32	690.56
Prepaid Service	253.31	166.79
Liabilities for Expenses	204.72	220.15
Statutory Dues	203.32	237.01
Total in ₹	1,358.66	1,314.51

Note : 9 Short Term Provisions

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Provision for Income Tax	653.60	337.52
Total	653.60	337.52



Notes on Consolidated Financial Statements for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Description	Gross Block						Depreciation						Net Block							
	Opening Balance		Addition during the year		Deduction during the year / Adj.		As on 31.03.2026		Opening Balance		Deduction during the year / Adj.		For the year		Total up to 31.03.2026		As on 31.03.2026		As on 31.3.2025	
	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs	P.	Rs
	Rs																			
Computer	48.37		27.56		0.00		75.93		36.94		0.00		14.43		51.37		24.56		11.43	
Camera	3.66		0.00		0.00		3.66		3.16		0.00		0.30		3.47		0.19		0.49	
Hydraulic Mobile Crane	-		21.44		0.00		21.44		0.00		0.00		2.51		2.51		18.93		0.00	
Furniture & Fixture	100.45		143.37		0.00		243.82		42.51		0.00		15.84		58.35		185.47		57.94	
Tools & Equipment	102.51		5.09		0.00		107.61		87.93		0.00		6.47		94.40		13.20		14.58	
Air Conditioner	16.84		0.31		0.00		17.15		13.62		0.00		0.59		14.21		2.93		3.22	
Office Equipment	6.74		0.00		0.00		6.74		6.21		0.00		0.09		6.31		0.43		0.53	
Refrigerator	1.45		0.00		0.00		1.45		0.27		0.00		0.21		0.48		0.97		1.18	
Car	181.20		0.00		0.00		181.20		139.40		0.00		12.79		152.19		29.01		41.80	
Generator	3.33		0.00		0.00		3.33		3.05		0.00		0.04		3.09		0.24		0.28	
Motor Cycle	4.51		0.00		0.00		4.51		3.63		0.00		0.23		3.86		0.66		0.88	
Water Cooler	1.38		0.37		0.00		1.75		1.04		0.00		0.07		1.12		0.63		0.33	
Land & Land Development	123.85		241.27		0.00		365.12		0.00		0.00		0.00		0.00		365.12		123.85	
Office	282.23		0.00		0.00		282.23		120.50		0.00		7.88		128.38		153.85		161.72	
Factory Shed & Building	471.27		558.87		0.00		1,030.14		133.06		0.00		23.36		156.41		873.73		338.21	
Aquarium	0.43		0.00		0.00		0.43		0.41		0.00		0.00		0.41		0.02		0.02	
Plant & Machinery	302.22		43.43		0.00		345.65		229.47		0.00		13.53		243.00		102.65		72.74	
Electric Installation	39.30		2.99		0.00		42.29		29.29		0.00		2.94		32.23		10.06		10.01	
Fire Extinguisher	1.09		0.00		0.00		1.09		1.04		0.00		0.00		1.04		0.05		0.05	
Glowsign Board	1.41		0.00		0.00		1.41		0.59		0.00		0.21		0.79		0.62		0.82	
Mobile	7.78		2.70		0.00		10.48		5.87		0.00		1.99		7.85		2.62		1.91	
Television	4.47		0.00		0.00		4.47		1.78		0.00		1.73		3.51		0.96		2.69	
Current Year	1,704.50		1,047.40		0.00		2,751.90		859.78		0.00		105.22		965.00		1,786.90		844.72	



L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Note : 11 Other Non Current Assets

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Security Deposits	204.87	289.71
Fixed Deposit with Bank under lien (maturity more than twelve months)	97.30	43.25
Fixed Deposit with Bank (maturity more than twelve months)	239.67	-
Total in ₹	541.84	332.95

Note : 12 Inventories

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Stock-in-Trade		
Raw Material	1,326.69	1,182.24
Finished Goods	1,087.70	1,364.05
Work-in-Progress	933.55	485.82
Total in ₹	3,347.94	3,032.11

Note : 13 Trade Receivables (Unsecured)

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Trade Receivables	4,571.84	2,193.93
Total in ₹	4,571.84	2,193.93

Ageing for trade receivables outstanding as on 31st March, 2026 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	-	3,454.34	704.65	260.30	76.31	70.07	4,565.68
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	1.56	4.60	6.16
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

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

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed trade receivables - considered good	-	1,535.13	322.60	223.37	43.64	63.03	2,187.77
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	1.56	-	4.60	6.16
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

Note : 14 Cash and cash equivalents

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Cash & Cash Equivalents		
Balance with Banks in Current Accounts	141.85	48.87
Fixed Deposit with Bank (Including Accrued Interest) maturity with 3 month	-	-
-FD with Bank under lien	32.71	39.90
-FD with Bank	616.61	-
Cash-in-Hand	57.16	64.94
Other Bank Balances :		
Fixed Deposit with Bank under lien (Including Accrued Interest)	103.65	230.47
Fixed Deposit with Bank (Including Accrued Interest)	145.21	-
Total in ₹	1,097.19	384.18



L. T. ELEVATOR LIMITED**Notes on Consolidated Financial Statements for the year ended 31st March, 2026**

(All amounts in ₹ Lakh, unless otherwise stated)

Note : 15 Short term Loans and Advances

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Loans & Advances		
Advance to Supplier	542.95	327.95
Advance against Property	20.58	27.58
Advance for Expenses	140.80	202.00
GST Input	29.16	7.97
Advance with Revenue Authority	5.55	-
Tax Deducted at Source & TCS	102.48	88.94
Total in ₹	841.52	654.44

Note : 16 Other Current Assets

	Rs. As at 31st March, 2026	Rs. As at 31st March, 2025
Prepaid Expenses		
Other Receivable	8.65	11.51
Security Deposits	5.68	5.68
Unbilled Revenue Receivable	271.22	109.59
Earnest Money	1,392.93	-
Total in ₹	34.23	23.25
	1,712.70	150.03



L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Note : 17 Revenue from Operations

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Sales of Product	10,425.28	4,985.78
Sales of Services	709.05	486.03
Total in ₹	11,134.32	5,471.81

Note : 18 Other Income

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Interest on Fixed Deposits	27.98	16.81
Discount Received	10.12	0.05
Misc. Income	0.64	0.00
Forex Fluctuation Charges	0.00	4.91
Total in ₹	38.74	21.77

Note : 19 Purchase of stock-in-trade

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Purchase of Material	5,713.35	2,658.72
Add : Opening Stock	1,182.24	1,131.48
Less: Closing Stock	1,326.69	1,182.24
Total in ₹	5,568.89	2,607.96

Note : 20 Change in Inventories

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Inventories (at close)	0.00	
Finished Goods	1,087.70	1,021.03
Work-in-Progress	933.55	828.85
	2,021.25	1,849.87
Inventories (at commencement)		
Finished Goods	1,021.03	924.71
Work-in-Progress	828.85	627.14
	1,849.87	1,551.85
Total in ₹	-171.37	-298.03

Note : 21 Employment Benefit Expenses

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Salaries, Wages, Bonus etc	1,265.24	902.26
Contribution to Provident Fund and Other	96.46	157.17
Staff Welfare Expenses	13.62	7.18
Total in ₹	1,375.32	1,066.61

Note : 22 Finance Cost

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Interest Expenses	168.11	148.00
Total in ₹	168.11	148.00

Note : 23 Selling & Distribution Expenses

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Advertisement Expenses	9.65	4.74
Sales Commission	35.44	18.04
Sales Promotion	13.22	11.25
Total in ₹	58.31	34.03



L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2026

Note : 24 Depreciation & Amortised Cost

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Depreciation	105.22	81.38
Total in ₹	105.22	81.38

Note : 25 Other Expenses

	Rs. For the Year ended 31st March, 2026	Rs. For the Year ended 31st March, 2025
Consultancy Charges	91.86	32.98
Bank Charges	48.06	41.60
Conveyance	140.62	104.97
Bad Debts	32.63	0.00
Carrige Inward	79.53	35.38
Carrige Outward	102.57	57.57
Car Running Expenses	25.10	20.32
Clearing & Forwarding Charges	58.67	6.88
Donation	0.16	2.00
Director Sitting Fees	1.56	4.85
Demat Charges	0.10	0.00
Empaneled Fees	0.11	0.00
Electricity Charges	21.87	19.26
Filing Fees	6.36	5.84
Forex Flactuation Charges	3.37	0.00
Fuel Charges	0.20	0.00
General Expenses	15.04	14.90
Insurance Charges	16.03	8.70
Internet Expenses	1.79	0.85
Interest on Statutory Dues	39.32	16.83
Labour Cess	2.10	5.87
Loading & Unloading Expenses	23.07	0.00
Membership Fees	0.00	0.06
Miscellaneous Expenses	7.28	9.37
Packing Charges	0.00	0.12
Profession Tax	0.05	0.10
Postage Expenses	0.94	3.32
Printing & Stationary	7.16	4.75
Lobour Charges	495.03	137.54
Office Expenses	12.00	3.05
Rent	47.54	38.95
Repair & Maintenance	13.19	11.88
VAT & GST Tax	21.33	5.57
Site Expenses	126.55	60.47
Service Charges	23.33	22.59
Software Expenses	6.35	0.00
Trade License	3.35	6.87
Telephone Expenses	10.18	9.24
Travelling Expenses	158.11	148.27
Registration Charges	0.16	1.25
Tender Expenses	0.79	1.62
Late Fee	4.99	1.18
Audit Fees for ISO	0.13	0.85
Property Tax	0.60	4.91
Processing Charges	12.07	3.56
Website Expenses	4.49	3.12
Payment to Auditors As:	1,665.71	857.41
Statutory Audit Fees	3.20	2.05
Tax Audit Fees	1.60	0.90
Others	0.00	2.00
Total in ₹	1,670.51	862.36



L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2026

Note : 26 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 : 27 Foreign Currency

Foreign currency transfer USD 22,95,564.73 (INR 20,34,98,966.76) for material import.

Note : 28 CIF Value of Import

Value of Imports calculated on C.I.F. basis by the company during the financial year in respect of Raw materials Rs. 19,61,38,228.98

Note : 29 Contingent Liability:

1. Contingent liabilities in respect of Bank Guarantee issued by the company Rs.14,13,21,850.60. 2. The Company has a contingent liability in respect of demand raised under the CGST Act, 2017 relating to transitional credit (TRAN-1) for the financial year 2017-18 amounting to ₹44,46,656. The Company has filed an appeal against the said demand/order with the appropriate authority. Based on the facts and circumstances of the case and the advice of the Company's legal/tax advisors, the management is of the view that the ultimate outcome of the matter cannot presently be determined with certainty and, accordingly, no provision has been recognised in the financial statements.

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

SL No.	Name of subsidiaries / assoc	Country of incorporation	As at 31st March, 2026	
			Porporation of ownership interest (%)	Porporation of voting power held (%)
1	Subsidiaries Park Smart Solutions Ltd.	India	100.00%	100.00%

(All amounts in ₹ Lakh, unless otherwise stated)

Note : 31 Additional information pursuant to Schedule III to the Companies Act, 2013 for the year ended 31st March, 2026 :

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 Ltd. (A)	73%	6,716.76	60%	1,024.14
Subsidiaries				
Park Smart Solutions Ltd. (B)	27%	2,535.12	31%	533.50
Total (A+B)	100%	9,251.89	92%	1,702.07

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
Arvind Gupta	Managing Director, Key Management Personnel
Yash Gupta	Managing Director, Key Management Personnel (Subsidiary Company)
Usha Gupta	Key Management Personnel
Nishit Gupta	Relative of Director
Nikita Jalan	Relative of Director
Sandipan Lai	Company Secretary, Key Management Personnel (Till 16-02-2026)
Bioplav Das	CFO, Key Management Personnel
Vishal Yadav	CFO, Key Management Personnel of Subsidiary Comapy

(All amounts in ₹ Lakh, unless otherwise stated)

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

Transactions during the year with related parties:

Nature of Transactions	As at 31st March, 2026	As at 31st March, 2025
Remuneration of Director's Relative		
Nishit Gupta	46.03	45.28
Director's Remuneration		
Arvind Gupta	117.00	105.92
Usha Gupta	84.50	83.00
Yash Gupta	44.12	40.73
Salary Key management personnel		
Bioplav Das	12.40	10.23
Sandipn Lai	3.55	4.20
Sourindranath Mukherjee	-	1.50
Vishal Yadav	9.07	7.92
Unsecured Loan from Director		
Arvind Gupta	60.00	3.00
Yash Gupta	25.00	-
Unsecured Loan Repayment to Director		
Arvind Gupta	37.00	33.00
Usha Gupta	-	50.00
Yash Gupta	25.00	-



L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2026

Interest Paid

Usha Gupta		
Arvind Gupta	2.27	2.27
Yash Gupta	4.33	-
Unsecured Loan Repayment To Relative	2.44	-
Nikita Jalan		
		8.83

Closing balance with related parties:

Nature of Transactions

	As at 31st March, 2026	As at 31st March, 2025
Remuneration of Director's Relative		
Nishit Gupta		
Director's Remuneration	2.10	-
Arvind Gupta		
Usha Gupta	6.98	-
Yash Gupta	4.34	0.94
Salary Key management personnel	2.76	1.01
Biplab Das		
Sandipn Lai	0.86	1.00
Vishal Yadav	-	0.33
Unsecured Loan from Director	0.90	0.65
Arvind Gupta		
	23.00	-

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 availed the working capital facilities from banks which are secured by current assets of the company. The monthly statements of current assets submitted to the bank are not in agreement with the books of accounts in few cases as per following details.

Month	Name of the Bank	Particulars of Securities Provided	Amount as per books of account (Rs. In Lakh)	Amount as reported in the quarterly return/statement (Rs. In Lakh)	Amount of Difference (Rs. In Lakh)	Reason for material discrepancies
Apr	Axis Bank	Inventory	1,874.25	1,755.43	118.82	Due to updation of Goods in transit
May	Axis Bank	Inventory	1,853.59	1,774.83	78.76	Due to updation of Goods in transit
Jun	Axis Bank	Inventory	2,069.06	2,043.85	25.21	Due to updation of Goods in transit
Jul	Axis Bank	Inventory	1,735.57	1,771.37	- 35.80	Due to updation of Goods in transit
Aug	Axis Bank	Inventory	1,678.60	1,671.51	7.09	Due to updation of Goods in transit
Sep	Axis Bank	Inventory	1,950.01	1,950.01	- 0.00	Due to updation of Goods in transit
Oct	Axis Bank	Inventory	1,831.76	1,850.13	- 18.37	Due to updation of Goods in transit
Nov	Axis Bank	Inventory	1,758.86	1,662.18	96.68	Due to updation of Goods in transit
Dec	Axis Bank	Inventory	1,824.71	1,911.24	- 86.53	Due to updation of Goods in transit
Jan	Not Submitted	Inventory	1,799.92	-	-	Not Submitted
Feb	Central Bank of India	Inventory	1,999.85	2,005.82	- 5.97	Due to updation of Goods in transit
Mar	Central Bank of India	Inventory	1,970.50	2,025.88	- 55.38	Due to updation of Goods in transit
Apr	Axis Bank	Trade Receivables	1,721.06	1,719.52	1.54	Due to updation of TDS amount
May	Axis Bank	Trade Receivables	1,896.44	1,901.58	- 5.14	Due to updation of TDS amount
Jun	Axis Bank	Trade Receivables	1,960.96	1,938.02	22.94	Due to updation of TDS amount
Jul	Axis Bank	Trade Receivables	2,102.91	2,096.42	6.49	Due to updation of TDS amount
Aug	Axis Bank	Trade Receivables	2,575.02	2,571.01	4.01	Due to updation of TDS amount
Sep	Axis Bank	Trade Receivables	2,888.67	2,909.61	- 20.94	Due to updation of TDS amount
Oct	Axis Bank	Trade Receivables	2,657.58	2,698.10	- 40.52	Due to updation of TDS amount
Nov	Axis Bank	Trade Receivables	2,725.75	2,771.06	- 45.31	Due to updation of TDS amount
Dec	Axis Bank	Trade Receivables	2,829.36	2,838.23	- 8.87	Due to updation of TDS amount
Jan	Not Submitted	Trade Receivables	3,114.21	-	-	Not Submitted
Feb	Central Bank of India	Trade Receivables	3,499.42	3,470.40	29.01	Due to updation of TDS amount
Mar	Central Bank of India	Trade Receivables	3,309.37	3,352.65	- 43.28	Due to updation of TDS amount



L. T. ELEVATOR LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March, 2026

(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

(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
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
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

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
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

(viii) Corporate Social Responsibility

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

(ix) Details of crypto currency or virtual currency

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

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

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

(xi) Benami Property

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

Note (i): Reason for Variance exceeding 25%- During the year the company short term borrowing has been repaid due to which current ratio has improved

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

Other regulatory Information

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

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

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

The company has filed the charge against the financial facility taken from Central Bank of India and filed charge Satisfaction against loan repayment to Axis Bank and ICICI Bank.

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

The company has made borrowings from Central Bank 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 and terms and conditions on which loan are taken are not prejudicial 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 ACCOUNTANTS

Rakesh Agarwal
(CA. RAKESH KUMAR AGARWAL)

PARTNER

Membership No. : 056051

Firm Reg. No.: 003822C

UDIN : 26056051KCVOSW6945

Place : Kolkata

Dated : The 8th day of May, 2026

FOR L. T. ELEVATOR LTD.

Arvind Gupta
ARVIND GUPTA
Managing Director
DIN 00253202

Usha Gupta
USHA GUPTA
Whole Time Director
DIN 02261425

Biplab Das
BIPLAB DAS
CFO

