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LIFTKET INDIA PRIVATE LIMITED

**Cabin No 9, 6, Aster Coworking, 01 Gokhale Sanchit,
846, BMCC Road ,Shivajinagar
PUNE - 411004**

**AUDITOR'S REPORT
AND
STATEMENTS OF ACCOUNTS FOR THE
F.Y. 2024-25**



**SHASHANK PATKI AND ASSOCIATES
(CHARTERED ACCOUNTANTS)**

**8, Susheela, 14th Lane, Prabhat Road,
Pune 411 004**

INDEPENDENT AUDITOR'S REPORT

To the Members of **Liftket India Private Limited**
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Liftket India Private Limited ("the Company"), which comprise of the balance sheet as at March 31, 2025, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements subject to notes to account, and other information, give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing 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 financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Other Matters

1. 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 appears from our examination of those books.
 - c) The Balance Sheet, and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, except the Accounting Standards AS (Provision for Gratuity has not been made since, in the opinion of the Company, no employee at present is eligible for gratuity), the aforesaid financial statements generally comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014:
 - e) on the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) Since the Company's turnover as per last audited financial statements was less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year was less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017
 - g) With respect to the other matters 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 :
 - the Company does not have any pending litigations which would impact its financial position
 - the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
 - there were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;

- (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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
- (iii) Based on audit procedures which 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 (i) and (ii) contain any material mis-statement.
- The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- Based on our examination which include test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and same has been throughout the year for all relevant transactions recorded in the software. Further, during the course of audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 01st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirements for record retention, as informed to us, the records are maintained and preserved securely by the company.

- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
2. 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 statement on the matters specified in the paragraph 3 and 4 of the order.

**For Shashank Patki & Associates
Chartered Accountants**

Firm registration number: 122054W



Shashank Patki

Partner

Membership No. – 035151

UDIN: 25035151BMOEXN8446

Place : Pune

Date: 06.09.2025



8, Susheela, 14th Lane, Prabhat Road, Pune 411 004
020 29985349 shashank.patki@rediffmail.com

Annexure referred to in Report on Other Legal and Regulatory requirements of our report of even date to the members of Liftket India Private Limited on the accounts of the company for the year ended 31st March, 2025

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

1. (a) (A) The Company has maintained records showing full particulars, including quantitative details and situation of fixed assets.

(B) The Company does not hold any intangible assets. As such this clause is not applicable.
- (b) As informed to us, the Property, plant or equipment have been physically verified by the management at the end of the year and no material discrepancy has been noticed on such verification.
- (c) The company doesn't own any immovable property. As such this clause is not applicable.
- (d) The company has not revalued any of its Property, plant or equipment during the year.
- (e) According to information and explanations given to us by the Company, no proceedings are initiated or pending against Company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 (45 out of 1988) and rules thereunder.
2. (a) As informed to us, Inventories have been physically verified by the management at the end of the year. As per the information and explanations given to us, the discrepancies noticed were not in excess of 10% in aggregate for each class of inventory.
- (b) No working capital limit in excess of Five Crore Rupees in aggregate was availed by company from Bank or financial institutions.
3. The company has not granted any loans, secured or unsecured to/from companies, firms, limited liability partnerships or other parties other than those in the course of business like advances to employees and advances to creditors.
4. In our opinion and according to the information and explanations given to us, the company has not granted any loans, made any investments or given any guarantees or securities. As such, provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security are not applicable to the company.
5. According to the information and explanations given to us, the Company has not accepted any deposit from the public. As such the clause is not applicable to the Company.
6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.



7. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, GST and other material statutory dues, as applicable, with the appropriate authorities in India. According to the information and explanations given to us, no undisputed amount payable in respect of above, except amount of Rs.86.01 payable towards Customs Duty (Special Valuation Branch) as mentioned in note no. 11 in Notes to Accounts, was in arrears as on 31st March 2025 for a period of more than six months from the date on which they became payable.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
8. As informed to us and based on the records of the company examined by us, there are no unrecorded transactions which have been surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961.
9. The Company has not availed any loans or borrowings or has not raised any funds from any entity or person. As such, the clause is not applicable.
10. (a) As per the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and no loan has been availed during the year.
- (b) As per the information and explanations given to us, the company has not made preferential allotment or private placement of shares or convertible debentures during the year.
11. (a) Based on the audit procedures performed and as per the information and explanations given to us, we report that no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As per the information provided to us, no complaints were received by company during the year.
12. In our opinion, the Company is not a Nidhi Company. As such the clause is not applicable.
13. In our opinion all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. (a) The company does not have any system of internal audit.
- (b) No internal audit reports were received as there is no system of internal audit in the company.



15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them.
16. (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
- (b) In our opinion, company has not carried out any Non-Banking Financial or Housing Finance activities during the year.
- (c) In our opinion, the company is not Core Investment company (CIC) as defined by Reserve Bank of India.
17. The company has not incurred cash loss during current financial year and previous financial year.
18. The auditor has not resigned during the year.
19. In our opinion, no material uncertainty exists as on the date of audit report that the company is capable of meeting its liabilities existing at balance sheet date as and when they fall within a period of one year from the balance sheet date.
20. (a) Based on the audit procedures performed and as per the information and explanations given to us, the company is not required to comply with the provisions of sub-section 5 of section 135 of Companies Act, 2013. As such, the clause is not applicable.
21. The company is not a Holding Company and as such is not required to prepare Consolidated Financial Statements. As such the clause is not applicable.

For **Shashank Patki & Associates**

Chartered Accountants

Firm registration number: 122054W



Shashank Patki

Partner

Membership No. – 035151

UDIN: 25035151BMOEXN8446

Place : Pune

Date: 06.09.2025



LIFTKET INDIA PRIVATE LIMITED
CIN - U74140PN2011FTC203356
Balance Sheet As On 31st March, 2025

Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
		Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	4,48,24,500	4,48,24,500
(b) Reserves and surplus	2	(1,00,75,638)	(99,23,338)
(b) Money Received against share warrents		-	-
2 Share application money pending allotments		-	-
3 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
4 Current liabilities			
(a) Short Term Borrowings		-	-
(b) Trade payables	3		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		3,14,35,559	3,13,60,605
(c) Other current liabilities	4	1,48,72,257	35,10,704
(d) Short-term provisions	5	8,040	8,040
TOTAL		8,10,64,718	6,97,80,510
B ASSETS			
1 Non-current assets			
(i) Property, Plant and Equipment			
(i) Tangible Assets	6	5,94,299	6,42,042
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments		-	-
(c) Deferred Tax Assets		-	-
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets	7	4,41,040	96,040
2 Current assets			
(a) Current Investments			
(b) Inventories	8	3,48,88,753	4,26,18,206
(c) Trade receivables	9	1,89,68,300	1,28,37,740
(d) Cash and cash equivalents	10	1,60,32,687	77,25,363
(e) Short-term loans and advances	11	98,27,256	54,39,999
(f) Other Current Assets	12	3,12,382	4,21,121
TOTAL		8,10,64,718	6,97,80,510

See Accompanying notes to the financial statements

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For Shashank Patki & Associates
Chartered Accountants
 Firm registration number: 122054W


Shashank Patki
 Partner
 Membership No. - 035151
 UDIN: 25035151BMOEXN8446
 Pune, Date: 06th September, 2025

For & on Behalf of Board of Directors
 Liftket India Private Limited


Mr. Saeesh Nevrekar
 Director
 DIN : 00367267


Mr. Tom Schumann
 Director
 DIN : 06925789

Date : 06th September, 2025



LIFTKET INDIA PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL

Particulars	As at 31.03.2025		As at 31.03.2024	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs.10/- each with voting rights	50,00,000	5,00,00,000	50,00,000	5,00,00,000
(b) Issued, Subscribed and Paid up Equity shares of Rs.10 each with voting rights	44,82,450	4,48,24,500	44,82,450	4,48,24,500
Total	44,82,450	4,48,24,500	44,82,450	4,48,24,500

**List of Shareholders holding more than 5% share capital
(As certified by the Management on which Auditors have relied)**

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Promoter 1) Liftket Hoffmann GmbH	44,81,950	99.99	10	4,48,19,500
TOTAL	44,81,950	99.99		4,48,19,500

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Liftket Hoffmann GmbH	44,81,950	99.99	112%
2	AF Lifting Holding GmbH	500	0.01	0%

Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Liftket Hoffmann GmbH	44,81,950	99.99	0%
2	AF Lifting Holding GmbH	500	0.01	0%

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

2024-25				
Balance at the beginning of the current reporting period 2024-25	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period 2024-25	Changes in Equity Share Capital during the current year 2024-25	Balance at the end of the current reporting period 2024-25
44,82,450	-	44,82,450	-	44,82,450

Previous reporting Period				
Balance at the beginning of the previous reporting period 2023-24	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period 2023-24	Changes in Equity Share Capital during the previous year 2023-24	Balance at the end of the previous reporting period 2023-24
26,96,650	-	26,96,650	17,85,800	44,82,450

LIFTKET INDIA PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

Particulars	As at 31.03.2025	As at 31.03.2024
	Rs.	Rs.
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(99,23,338)	(1,66,71,333)
(+) Net Profit/(Net Loss) For the current year	(1,52,300)	67,47,995
Closing balance	(1,00,75,638)	(99,23,338)
Total	(1,00,75,638)	(99,23,338)

Note 4 OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2025	As at 31.03.2024
	Rs.	Rs.
Provisions for Leave Encashment	4,55,472	-
SVB Differential Duty Payable	86,01,654	-
Professional Tax	1,000	800
Salary Payable	-	14,53,542
Expenses Payable	-	24,580
Professional Fees Payable	70,200	-
Audit Fees Payable	81,000	81,000.00
Advance Received from Customer	53,86,198	10,44,465
TDS Payable	2,76,734	9,06,317
	1,48,72,257	35,10,704

Note 5 SHORT TERM PROVISIONS

Particulars	As at 31.03.2025	As at 31.03.2024
	Rs.	Rs.
Provision - for TAX		
Provision for Income Tax(Prior Years)	8,040	8,040
Total	8,040	8,040

Note 3 TRADE PAYABLES

Figures For the Current Reporting Period 2024-25

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	3,14,26,296	9,263	-	-	3,14,35,559
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	3,14,26,296	9,263.00	-	-	3,14,35,559

Figures For Previous Reporting Period 2023-24

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	3,13,60,605	-	-	-	3,13,60,605
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	3,13,60,605	-	-	-	3,13,60,605

1. The Company has not received any information from suppliers or service providers, whether they are covered under the "Micro, Small and Medium Enterprises (Development) Act, 2006".

2. In the opinion of management the provision for all the known liabilities has been made in the accounts.

Note 9 : TRADE RECEIVABLES

Figures For the Current Reporting Period 2024-25

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	1,51,89,886	35,70,015	1,13,839	94,559	-	1,89,68,300.39
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Figures For Previous Reporting Period 2023-24

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	96,63,085	31,18,858	55,797	-	-	1,28,37,740
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Sub Note:

1. Details of trade receivable where debtors are either directors, partners or officers - Nil
2. Debtors are subject to confirmation, reconciliation and consequential adjustments, if any

LIFTKET INDIA PRIVATE LIMITED
Note 6 - Property, Plant and Equipments

	Particulars	Gross Block				Accumulated Depreciation					Net Block	Net Block
		As at 01 April 2024	Additions - 2024-25	Deletions - 2024-25	As at 31 March 2025	Dep as at 01 April 2024	On Opening Balance 2024-25	Prorata on additions - 2024-25	Deletion - 2024-25	Dep as at 31 March 2025	As at 31 March 2024	As at 31 March 2025
A	Tangible Assets											
1	Computers and Softwares	5,13,855	65,678	-	5,79,533	4,19,659	39,556	15,965	-	4,75,180	94,196	1,04,353
2	Office Equipments	57,243	1,23,499	-	1,80,742	45,156	5,448	30,531	-	81,135	12,087	99,607
3	Furniture and Fittings	6,100	-	-	6,100	1,579	1,170	-	-	2,749	4,521	3,351
4	Exhibition Unit	9,67,118	1,05,036	-	10,72,154	4,35,880	2,39,429	9,857	-	6,85,166	5,31,238	3,86,988
	Total for the year	15,44,316	2,94,213	-	18,38,529	9,02,274	2,85,603	56,353	-	12,44,230	6,42,042	5,94,299
	Previous Year	3,91,355	11,52,961	-	15,44,316	3,24,114	28,938	5,49,222	-	9,02,274		6,42,042

LIFTKET INDIA PRIVATE LIMITED

Note 7 - Other Non Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Deposit - Rent	96,040	96,040
Deposit - Rent (New Office)	3,27,000	-
Security Deposit - NSDL	18,000	-
Total	4,41,040	96,040

Note 8: Inventories

(At lower of cost and net realisable value)

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
Stock In Trade -Hoists and Hoist Parts	3,48,88,753	3,16,42,286
Stock In Transit	-	1,09,75,920
(As Taken and Certified by the Management)		
Total	3,48,88,753	4,26,18,206

Note 10: -Cash and Cash Equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
A. Balances with banks*		
1. Deutsche bank current account	1,52,90,221	76,93,512
2. IDBI bank current account	7,42,466	31,851
B. Cash on hand*	-	-
Total	1,60,32,687	77,25,363

Note 11: -Short Term Loans & Advances

	As at 31st March 2025	As at 31st March 2024
Advance For Expenses	12,901	1,01,459
Balance with Government Authorities		
GST ITC carried forward	14,80,027	35,76,555
Income Tax Paid	3,00,000	10,00,000
Duty Credit Scrip	842	-
ITC to be claimed but not reflected in 2B	5,70,649	-
ITC to be claimed (Unpaid Duty)	65,84,398	-
MAT credit Entitlement	-	7,09,218
Income Tax deducted at Source	51,402	52,766
Travelling Expenses Receivable	2,80,000	-
Advance to Supplier	5,47,037	-
Total	98,27,256	54,39,999

Sub note:

In the opinion of the management, all the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business.

Note 12: - Other current Assets

	As at 31st March 2025	As at 31st March 2024
Prepaid Insurance	3,12,382	4,21,121
Total	3,12,382	4,21,121

Other Notes:

(a) In the opinion of the management there are no Contingent Liabilities

(b) In the opinion of the management, there are no distinct reportable segments

LIFTKET INDIA PRIVATE LIMITED
CIN - U74140PN2011FTC203356

Statement of Cash Flows
For the Years Ending March 31, 2025 and March 31, 2024

		2,025		2,024
Cash Flows from Operating Activities				
Net Income		(1,52,300)	-	67,47,995
Add: Expenses Not Requiring Cash:				
Depreciation	3,41,956		5,78,160	
Income Tax	-		-	
Differed Tax	-		-	
		3,41,956		5,78,160
Add:- Decrease in Current Assets :-				
Inventories	77,29,453		-	
Trade receivables	-		-	
Other Current Assets	1,08,739		-	
Short-term loans and advances	-		-	
		78,38,192		
Less :- Increase In Current Assets :-				
Inventories	-		1,80,11,917	
Trade receivable	61,30,560		83,76,867	
Short-term loans and advances	43,87,258		51,946	
Other current assets	3,45,000		53,172	
		1,08,62,818		2,64,93,903
Add:- Increase In Current Liability :				
Short Term Borrowings	-		-	
Trade payables	-		21,51,564	
Other Current Liabilities	1,13,61,553		20,27,911	
		1,13,61,553		41,79,475
Less:- Decrease in Current Liabilities-				
Short Term Borrowings	-		-	
Trade payables	(74,954)		-	
Short Term Provision	-		7,09,218	
Other current liabilities	-		-	
		(74,954)		7,09,218
Net Cash from Operating Activities		86,01,538		(1,56,97,491)
Cash Flows from Investing Activities				
Add:- Sale of Fixed Assets		-		-
Less:- Purchase of New Equipment		2,94,213		11,52,961
Add:- Investments Decreased		-		-
Less:- Investments Increased		-		19,080
Net Cash Used for Investing Activities		(2,94,213)		(11,72,041)
Add Share Capital		-		1,78,58,000
Add Long-term borrowings		-		-
Less:- Long-term borrowings		-		-
Net Cash from Financing Activities				1,78,58,000
NET INCREASE/(DECREASE) IN CASH		83,07,324		9,88,468
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR		77,25,363		67,36,895
CASH, & CASH EQUIVALENT AT THE END OF YEAR		1,60,32,687		77,25,363

As per our Report of even date

For Shashank Patki & Associates
Chartered Accountants
Firm registration number: 122054W

Shashank Patki
Partner
Membership No. – 035151
UDIN: 25035151BMOEXN8446
Pune, Date: 06th September, 2025

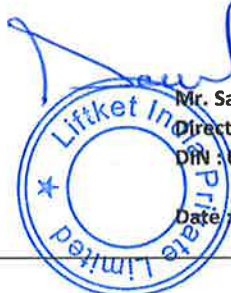


For & on Behalf of Board of Directors
Liftket India Private Limited

Mr. Saeesh Nevrekar
Director
DIN : 00367267

Mr. Tom Schumann
Director
DIN : 06925789

Date: 06th September, 2025



STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025

Particulars	Note No.	For the Year Ended	For the Year Ended
		31.03.2025	31.03.2024
		Rs.	Rs.
I Revenue from operations (gross)	13	10,28,32,963	9,17,74,260
II Other Income	14	6,74,095	23,32,695
III Total Income (I+II)		10,35,07,058	9,41,06,955
IV Expenses			
(a) Cost of Material Consumed	15	6,69,47,986	5,73,32,209
(b) Other Operating Expenses	16	1,25,09,494	1,07,84,562
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
(d) Employee benefits expenses	17	1,19,62,279	1,01,11,820
(e) Finance costs	18	1,66,984	1,73,409
(f) Depreciation and amortisation expenses	6	3,41,956	5,78,160
(g) Other expenses	19	82,54,787	83,78,801
Total Expenses		10,01,83,487	8,73,58,960
V Profit before exceptional and extraordinary item and tax		33,23,571	67,47,995
VI Exceptional Items		27,66,653	-
VII Profit before extraordinary item and tax		5,56,918	67,47,995
VIII Extraordinary Items		-	-
IX Profit before Tax		5,56,918	67,47,995
X Tax Expense:			
(a) Current tax expense		-	-
Adjustment for MAT Credit Entitlement		7,09,218	-
(b) Deferred tax		-	-
(c) Short/(Excess) Provision of Earlier Years		-	8,040
XI Profit / (Loss) for the period from continuing operations		(1,52,300)	67,39,955
XII Profit / (Loss) for the Period		(1,52,300)	67,39,955
XIII Earning per equity share: Basic and Diluted (In Rs.)		(0.06)	2.50

See Accompanying notes to the financial statements

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For Shashank Patki & Associates
Chartered Accountants
Firm registration number: 122054W



Shashank Patki
Partner

Membership No. - 035151
UDIN: 25035151BMOEXN8446
Pune, Date: 06th September, 2025



For & on Behalf of Board of Directors
Liftket India Pvt Ltd



Mr. Saeesh Nevrekar
Director
DIN : 00367267

Mr. Tom Schumann
Director
DIN : 06925789



Date : 06th September, 2025

Note 13 REVENUE FROM OPERATIONS		
Particulars	As on 31st March, 2025	As on 31st March, 2024
	Rs.	Rs.
Sale of products (Domestic)	10,15,03,376	9,09,39,765
Sale of products (Export)	-	-
Reparis and Services Sale (Export)	-	4,94,949
Packing and Forwarding charges	1,23,873	1,02,832
Reparis and Services Sale	12,05,715	1,89,896
Freight Recovered	-	46,818
Total - Sales	10,28,32,963	9,17,74,260
Note 14 OTHER INCOME		
Particulars	As on 31st March, 2025	As on 31st March, 2024
	Rs.	Rs.
Management Service Charges Reversed	5,65,308	-
Unrealized forex gain	-	22,68,395
Misc Balance written off	-	55,932
Other Income	71,943	8,368
Interest on Income Tax Refund	36,844	-
Total	6,74,095	23,32,695
Note 15 COST OF MATERIALS CONSUMED		
Particulars	As on 31st March, 2025	As on 31st March, 2024
	Rs.	Rs.
Opening stock	4,26,18,206	2,46,06,288
Add: Purchases		
Import	5,64,06,501	7,41,09,386
Domestic	28,12,032	12,34,741
	10,18,36,739	9,99,50,415
Less: Closing stock	3,48,88,753	4,26,18,206
Cost of Materials Consumed :	6,69,47,986	5,73,32,209
Note15 (B)Value of Imported and Indigenous Material consumed :		
Particlars	As on 31st March, 2025	As on 31st March, 2024
Imported	6,41,35,953 95.80%	5,60,97,469 97.85%
Indigenous	28,12,032 4.20%	12,34,741 2.15%
Value of Material Consumed (100%)	6,69,47,986	5,73,32,210
Note 16 - Other Operating Expenses		
Particlars	As at 31st March 2025	As on 31st March, 2024
Custom and clearing charges	24,44,381	16,50,371
Marine Insurance	58,447	1,74,834
Freight inward	11,00,766	1,24,421
Warehouse rent	18,77,000	17,62,338
Material Handling charges	27,390	3,24,882
Import Duty and Other charges	52,03,262	64,74,629
Import Expenses on Goods Sold	5,50,056	-
Labour Charges	-	27,600
SVB Differential Duty Charged Account	11,02,378	-
Other Operating Expenses	5,729	10,000
Freight Outward and Transport Chrges	1,40,086	2,35,487
Total	1,25,09,494	1,07,84,562

Note 17 EMPLOYEE BENEFIT EXPENSES		
Particulars	As on 31st March, 2025	As on 31st March, 2024
	Rs.	Rs.
Directors Remuneration and Incentives	86,76,260	79,03,144
Salaries and wages and other benefits	32,86,019	22,08,676
Total	1,19,62,279	1,01,11,820
Note 18 FINANCE COST		
Particulars	As on 31st March, 2025	As on 31st March, 2024
	Rs.	Rs.
Bank Charges	1,66,937	1,73,402
Round off	47	7
Total	1,66,984	1,73,409
Note 19 OTHER EXPENSES		
Particulars	As on 31st March, 2025	As on 31st March, 2024
	Rs.	Rs.
Auditor's Remuneration for Audit Under Companies Act	90,000	90,000
Auditor's Remuneration for Audit Under Income Tax Act	25,000	-
Accounting and consultancy services	7,80,000	7,23,000
Communication and other utilities	8,594	19,541
Bad Debts	-	16,743
Business Promotion	719	28,998
Conveyance charges	24,780	71,890
Courier and Postage charges	2,60,124	1,64,982
Employees' Compensation Insurance	26,994	-
Exhibition Charges	4,63,450	3,61,500
Exhibition Expenses	23,661	-
ESAA Platinum Partnership Fees	6,00,000	-
Fire and Warehouse insurance	4,21,121	3,67,949
Hotel and Boarding Expenses	37,374	5,979
Income/Loss from foreign exchange Transaction	3,68,113	17,69,403
Interest on TDS and Income Tax	-	39,798
Interest and Penalty	4,57,428	15,313
Internet Expenses	15,000	-
Legal and Professional charges	52,800	1,04,758
Management Service Charges (Including TDS)	1,33,644	27,28,042
Misc.Balances Written off	1,03,701	-
NSDL Joining Fees	15,885	-
Office expenses	53,449	57,543
Office rent	6,82,020	5,66,582
Printing and Stationery	71,041	32,301
Profession Tax	-	2,500
Registration Charges	-	10,000
Service Charges	33,925	14,295
Software Expenses	53,893	6,000
Travelling expenses	26,75,084	10,98,156
Travelling expenses (Foreign Currency)	44,856	83,527
Unrealised Loss on Foreign Exchange	7,32,130	-
Total	82,54,787	83,78,801

NOTE – 20: OTHER NOTES ON ACCOUNTS (All figures are in Rs.)

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Preparation of Financial Statements:

- a. The Company follows Mercantile System of Accounting and generally recognizes Income and Expenditure on accrual basis except in case of significant uncertainties and are prepared on historical cost convention.
- b. The Financial Statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) and comply with accounting standard applicable under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 (As amended and relevant provisions of the Companies Act, 2013 as applicable)
- c. Estimates and Assumptions used in the preparation of the financial statements are based upon Management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements, which may differ from the actual results at a subsequent date.

2. Revenue Recognition:

Sales are recognized when goods are invoiced on dispatch to customers and are net of GST & goods returned.

Goods and Service Tax (GST Applicable from 1st July 2017) is not received by the Company on its own account. Accordingly, it is excluded from Revenue.

3. Property, Plant and Equipment's:

Fixed assets are stated at cost less accumulated depreciation. The Company capitalizes all direct costs relating to the acquisition and installation of fixed assets. Interest on borrowed funds, if any, used to finance the acquisition of fixed assets, is capitalized up to the date the assets are ready for commercial use.

4. Method of Depreciation:

The Company provides depreciation on all its assets on Written down Value (WDV) method at the rates and useful life of Assets in the manner specified in Schedule II of the Companies Act, 2013, proportionate from the date they are put to use.

5. Investments:

The Company has policy to carry all the investments at cost. The Company has no investment as on 31st March 2025.

6. Retirements Benefits:

- a. It is informed that at the moment PF and ESI regulations are not applicable to the establishment.
- b. Liability towards gratuity has not been provided and leave encashment benefits has been provided on adhoc basis in the books.

7. Research and Development:

The Company does not have a separate Research and Development department and has not incurred any expenditure on Research and Development.

8. Taxation:

Current taxes are provided on the basis of Provisions of Income Tax Act, 1961 (for A.Y. 2025-26).

Deferred tax resulting from timing differences between book profits and taxable profits is accounted for using the tax rates that have been enacted or substantially enacted by the Balance Sheet date to the extent such differences are reversible in subsequent period. Deferred Tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their carrying values at each Balance Sheet date.

No Deferred tax has been provided due to the accumulated losses.

9. Earnings per Share:

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

10. Foreign Currency Transactions:

Revenue transactions in foreign exchange are accounted at the exchange rate prevailing on the date of transaction. Exchange gain/Loss is accounted for on the date of realisation. Receivable and Payable balances outstanding as at the yearend are reinstated.

B. Notes forming part of the Balance Sheet as at 31st March 2025 and Profit and Loss Account for the year ended 31st March 2025:

1. Related Party Disclosures: (As per AS 18) and Payment to Directors: Following are transactions with related parties and Payment to Directors during the year:-

Sr No	Name of the Person to whom payment is made	Amount Paid	Nature of Payment	Relation
1	Saeesh Nevrekar	86,59,880/-	Salary and Incentive	Director
2	Saeesh Nevrekar	16380/-	Travelling Allowance	Director
3	LIFTKET HOFFMAN GMBH	3,96,73,834/-	Import purchases	Holding Company
4	CHAINMASTER GMBH	1,68,22,773/-	Import purchases	Holding Group company

2. Auditor's Remuneration:

Sr. No.	Particulars	2024-25 (Rs)
1.	Auditor's Remuneration for Audit Under Companies Act	90,000/-
2.	Auditor's Remuneration for Audit Under Income Tax Act	25,000/-
	Total	1,15,000/-

3. C.I.F. Values of Imports and Expenditure in foreign currency: Rs. 5,65,41,463/-

4. F.O.B value of Exports and Earning in Foreign Exchange: Nil

5. **Provision for Taxation: (AS 22)**

Current Tax: As per the provisions of Income Tax Act, 1961. Since there is carried forward unabsorbed Loss, No Tax liability has been provided in the Books as per the normal provisions of the Income Tax Act. From the Financial year 2023-24 (A.Y.2024-25) the Company opted for Tax rate regime as per section 115BAA of the Income Tax Act, 1964 therefore no provision for tax has been provided for the reporting year under section 115JB.

Deferred Tax: Due to the brought forward accumulated loss there is Net Loss to be carried forward for the year, the deferred tax Asset has been not been recognised as there is no certainty of its realisation.

6. The outstanding balances of sundry creditors, sundry debtors, and advances (taken or given) are subject to confirmations, reconciliation and consequent adjustment if any.

7. The Company has not received any information from suppliers or service providers, whether they are covered under the "Micro, Small and Medium Enterprises (Development) Act, 2006". Due to this, disclosure relating to amount unpaid at the year - end together with interest payable, if any, as required under the said Act are not ascertainable.

8. **Employee Benefits: (AS 15)**

Contributions to the provident fund and ESIC are made in accordance with the rules and are expensed to revenue as incurred. It is informed that at the moment, PF and ESI regulations are not applicable to the establishment.

Liability towards gratuity has not been provided and leave encashment benefits has been provided on adhoc basis in the books.

9. **Lease Rental** : The Company has taken Warehouse and Office Space on Year on year lease rental contract basis which is charged to Profit and Loss account on monthly basis over operating lease Term.

Period of Lease	Amount Rs. Lease Rent Rs.	Present Value of Lease Rent Rs.
Upto 1 year	25,59,020/-	25,59,020/-
More than 1 year but not later than 5 years	33,19,100/-	33,19,100/-
Later than 5 years	N.A.	N.A.

10. **Impairment of Fixed Assets:**

There are no impairment of assets in the current year.

11. **Exceptional Items:- Note on SVB differential duty Paid/Payable**

Company imports hoists and its' spare parts from its Parent Companies from Germany. During this financial year, the Customs Authority (Special Valuation Branch) charged additional Custom Duty due to Arm's Length Price at 25% on base Invoice price. The differential duty of Rs.27,66,653/- worked out for earlier years imports are recognised and declared as exceptional items. Whereas, differential duty of Rs.11,02,378/- relating to F.Y. 2024-25(Current year) is charged

to the profit and loss account. Interest and penalty if any will be recognised and charged on payment basis as per the demand by the Customs Authority. IGST on this Customs Duty reflecting in GSTR2B is claimed as input credit for the year 2024-25 and Rs.5,70,649/- which is paid but not reflecting in GSTR 2B is declared as "ITC to be claimed but not reflected in 2B". Rs.65,84,398/- declared as "IGST to be Claimed (Unpaid Duty)"
Total unpaid liability (including Customs Duty and IGST) as on 31st March, 2025 is Rs. 86,01,654/-

12. Events occurring after Balance Sheet Date:

No any significant events, which could affect the financial position as on 31st March 2025 have been reported by the Company after the balance sheet date till signing of the report.

13. Provisions, Contingent Liabilities and Contingent Asset:

Provisions are recognized when the Company has present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimates can be made for the amount of the obligation.

14. Additional Regulatory Information:-

i) There are no Immovable properties.

In case of Rental properties, the lease deeds are duly executed in the name of the Company

ii) The Company has not revalued any of its assets.

iii) There are no Loans and Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person during reporting period.

iv) There are no Capital work in progress during the reporting period.

v) There are no Intangible assets under development during the reporting period

vi) There is no Benami Property to be declared.

vii) The Company has No borrowings from banks or financial institutions on the basis of current assets

viii) Company has not been declared as a willful defaulter.

ix) The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

x) There are no charges on the Assets of the Company to be registered with the Registrar of the Companies.

xi) Clause 87 of Section 2 of the Act is not applicable.

xii) Accounting Ratios:

Ratios	Numerator	Denominator	F.Y. 2024-25	F.Y. 2023-24	% of Change	Reasons for Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	N.A.	N.A.	N.A.	No debt
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	N.A.	N.A.	N.A.	N.A.
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.02	0.05	-0.67	Decrease in profit
Inventory Turnover Ratio	COGS	Average Inventory	0.51	0.51	0	No significant change
Trade Receivables turnover ratio	Net Sales	Average trade receivables	1.62	2.65	-0.39	Decrease in Trade receivables
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+ Closing Inventory- Opening Inventory)	Closing Trade Payables	2.53	2.17	0.16	Increase in purchases vis avis Payables.
Net capital turnover ratio	Sales	Working capital (CA-CL)	2.99	2.69	0.11	Increase in working capital
Net profit ratio	Net Profit	Sales	0.54%	7.35%	-0.93	Total Expenses increased due to substantial Duty
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.02	0.19	-0.92	EBIT reduced substantially due to differential duty
Return on investment	Net Profit	Investment	NA	NA	NA	NA

xiii) The Compliance of the approved scheme of arrangements not applicable to the Company.

15. Previous year's figures are drawn from last year's Audited statements and are regrouped wherever necessary.

As per our report of even date.


For Shashank Patki & Associates
Chartered Accountants
Firm registration number: 122054W



Shashank Patki
Partner
Membership No. – 035151
UDIN: 25035151BMOEXN8446
Pune, Date : 06th September, 2025




For & on Behalf of Board of Directors
Liftket India Pvt Ltd



Mr. Saeesh Nevrekar
Director
DIN : 00367267

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