OTIS ELEVATOR COMPANY (INDIA) LIMITED Standalone Balance Sheet as at March 31, 2023

(All amounts are in Rupees in Lakhs, unless otherwise stated)

ASSETS	Note no.	As at	As
Non-current assets		March 31, 2023	March 31, 200
Property plant and a significant and a significa			ti ord in Pen
Property, plant and equipment	4/->		
Capital work-in-progress	4(a)	5,008	5,21
Right of use assets	4(a)	660	26
Intangible assets	4(c)	2,960	2.13
Intangible assets under development	4(b)	684	4
Financial assets	4(b)		
(i) Investments			District of the last
(ii) Trade receivables	5	Marian Property and a second	
(iii) Loans	6(a)	477	22
(iv) Other financial assets	7(a)	2,239	2,50
Deferred tax assets	8	690	74
Other non-current assets	9	7,145	7.86
Total non-current assets	11	6,457	
Current assets		26,320	6,42
Inventories		20,020	25,914
Financial assets	12	26,400	04.00
(i) Trade receivables		20,400	24,696
(ii) Cash and cash equivalents	6(b)	AF 407	
(iii) Bank balances other than (ii) above	13	45,437	41,711
(iv) Loans	14	53,878	53,481
(v) Other financial assets	7(b)	1,063	773
ncome tax assets (net)	15	57	55
Other current assets (net)	10	2,679	1,693
		4,837	3,868
Total current assets	16	15,017	13,610
OTAL ASSETS	Tombie En	149,368	139,893
QUITY AND LIABILITIES		175,688	165,807
QUITY SOLD SOLD SOLD SOLD SOLD SOLD SOLD SOLD			
quity share capital			
Other equity	17	1,181	1,181
otal equity	18	21,387	23,135
IABILITIES		22,568	24,316
on-current liabilities			- 1,010
inancial Liabilities			
ease liabilities			
ther non-current liabilities	19	578	1,327
rovisions	20	3,026	2,210
otal non-current liabilities	21	7,020	
urrent liabilities		10,624	7,979
nancial liabilities		10,024	11,516
(i) Lease liabilities			
(ii) Trade payables	22	2,667	ACT AND DESCRIPTION OF
(a) Total outstanding dues of the	23	2,007	1,060
(a) Total outstanding dues of micro enterprises and small enterprises; and	20	2.000	
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities		3,222	2,475
her current liabilities	24	49,217	46,410
Ovisions	25	3,828	3,828
	26	74,798	65,630
tal current liabilities tal liabilities	20	8,764	10,572
		142,496	129,975
ITAL EQUITY AND LIABILITIES	Brown Line	153,120	141,491
nificant accounting policies	d many	175,688	165,807
e accompanying notes are an integral part of these standalone financial statements.	1-3		

In terms of our report of even date attached.

For B S R & Co. LLP

Chartered Accountants

Firm Registration No. 101248W/W-100022

Maulik Jhaveri

Partner

Membership No. 116008

For and on behalf of the Board of Directors of Otis Elevator Company (India) Limited CIN: U29150MH1953PLC009158

Sebi Joseph

Managing Director DIN 05221403

Rutika Pawar

Company Secretary Membership No. A17248

Place: Mumbai Date: August 17, 2023 **Bharat Nayak**

Chief Financial Officer and Director

DIN 01919252

Place: Mumbai Date: August 18, 2023

OTIS ELEVATOR COMPANY (INDIA) LIMITED Standalone Statement of Profit and Loss for the year ended March 31, 2023

(All amounts are in Rupees in Lakhs, unless otherwise stated)

ALO SHARE SHARE SHARE SHARES	Note no.	Year Ended March 31, 2023	Year Ended March 31, 2022
Revenue from operations		anyman Buntania	DEDTE ON ON FLES
Other income	27	242,731	194,039
Total income	28	4,535	4,359
Expenses		247,266	198,398
Cost of materials consumed			
Employee benefit expenses	29	130,042	99,731
Finance costs	30	44,079	38,751
Depreciation and amortisation expense	31	636	396
Other expenses	32	2,706	2,898
Total expenses	33	48,433	36,751
Profit before tax		225,896	178,527
Tax expense		21,370	19,871
1. Current tax			
2. Deferred tax charge	43	4,900	4,926
Current tax relating to earlier years	43	772	323
(SAM)	diam Enlarge	107	(74)
Profit for the year		5,779	5,175
	STREET THE STREET	15,591	14,696
Other comprehensive income		avalarie are est	14,030
tems that will not be reclassified subsequently to Profit or Loss:			
ctuarial (loss) arising from remeasurements of post-employment benefit obligations			
to the tax relating to items that will not be reclassified to Profit or Loss		(238)	(26)
ems that will be reclassified subsequently to Profit or Loss:		60	7
xchange differences in translating foreign operations		har believe and har	
come tax relating to items that will be subsequently reclassified to Profit or Loss		43	4
ther comprehensive loss for the year, net of tax	-	(11)	(1)
otal comprehensive income for the year	nor <u>ak</u>	(146)	(16)
	Notes 19 <u>44</u>	15,445	14,680
ominal value of share Po. 10 and Diluted)	34	132.03	124.46
ominal value of share Rs. 10 each] (Previous Year - Rs. 10 each)			124.40
e accompanying notes are an integral part of these standalone financial statements.			

In terms of our report of even date attached.

For B S R & Co. LLP **Chartered Accountants**

Firm Registration No. 101248W/W-100022

Maulik Jhaveri Partner Membership No. 116008

Sebi Joseph Managing Director DIN 05221403

Rutika Pawar Company Secretary Membership No. A17248

Place: Mumbai Date: August 17, 2023

For and on behalf of the Board of Directors of Otis Elevator Company (India) Limited CIN: U29150MH1953PLC009158

Bharat Nayak

Chief Financial Officer and Director DIN 01919252

Place: Mumbai Date: August 18, 2023

OTIS ELEVATOR COMPANY (INDIA) LIMITED Standalone Statement of Cash flows for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2023	Year ende
Cash flows from operating activities:	March 31, 2023	March 31, 202
Profit Before Tax	21,370	40.07
Adjustments for :	21,370	19,87
Depreciation and amortisation expense		
'Provision for other financial assets	2,706	2,89
Provision for other current assets	115	(284
Unrealised loss on fluctuation in foreign exchange (net)	79	E SERVICE DE LA CONTRACTOR DE LA CONTRAC
Interest on lease liability	41	90
Interest income on :	403	333
- Deposits with bank		
- Income tax refund	(1,902)	(1,404)
- Loans to related parties	(79)	
- Others	(178)	(263)
Loss on sale / disposal of Property, Plant and Equipment (net)	(1)	(37)
Liabilities no longer required written back	17	9
Provision for contingency no longer required written back (net)	(48)	(189)
Bad debts provision utilised	(478)	(641)
Interest due on Micro, Small and Medium Enterprises	(658)	(839)
Unwinding of interest on deposits/ retention money/ employee loans	91	63
Mark to market on foreign exchange forward contracts	(142)	(63)
Provision for product upgradation no longer required written back (net)	153	131
Share based payments to employees	. 18	(44)
	519	306
Cash generated from operations before working capital changes	22,008	19,937
Vorking Capital changes	is elementable in acceptable	(sed) labour 4
ncrease) in trade receivables - current	alternations and test arrest of our	
ncrease) in trade receivables - non current	(3,597)	(328)
ncrease) in inventories	(251)	(9)
ncrease in trade payables	(1,704)	(8,897)
ncrease) in other current financial assets	3,511	12,621
ncrease) in current loans	(1,012)	(491)
ecrease in other non - current assets	(2)	(8)
ncrease) in other current assets	1,035	59
Decrease) in provisions - non current	(1,486)	(6,085)
ecrease) / Increase in provisions - current	(481)	(662)
ecrease) / Increase in other current financial liabilities	(2,046)	583
crease / (Decrease) in non-current liabilities	27	141
ecrease / (Increase) in other non-current financial assets	816	(621)
ecrease / (Increase) in non-current loans	95	(146)
crease in other current liabilities *	13	(1)
perating profit after working capital changes	9,168	10,375
	26,094	26,468
kes paid (net of refunds)	(5,976)	(7,279)
t cash flows generated from operating activities (A)	20,118	
	20,110	19,189



OTIS ELEVATOR COMPANY (INDIA) LIMITED Standalone Statement of Cash flows for the year ended March 31, 2023

(All amounts are in Rupees in Lakhs, unless otherwise stated)

Particulars			Year ended	Year ended
Cash flows from investing activities			March 31, 2023	March 31, 2022
Purchase of Property, Plant and Equipment (including Capital Wo assets under development)	rk in Progre	ess and Intangible	(2,221)	(070
Proceeds from sale of Property, Plant and Equipment			(2,221)	(876)
Loans repaid by related parties			State And And -	66
Interest received			250	Langeau C
Decrease / (Increase) in other bank balances			2,050	1,993
			(290)	(33)
Net Cash flows generated from Investing Activities (B)			(211)	1,150
Cash flows from financing activities Dividend paid			Col. Lines Maria	1,150
Repayment of principal lease liabilities			(17,727)	(15,913)
nterest on lease liabilities			(1,388)	(1,206)
			(403)	(333)
Net cash flows (used in) Financing Activities (C)		letings 1 1	(19,518)	
let increase in Cash and Cash Equivalents (A+B+C)		moli amedian	(13,316)	(17,452)
		57	389	2,887
Cash and Cash Equivalents at the Beginning of the Year			53,487	50.000
ffects of exchange rate changes on cash and cash equivalents				50,600
ash and Cash Equivalents at the End of the Year		-10	2	Other col
			53,878	53,487
Amounts are below rounding off norms adopted by the Company.				
asn and Cash Equivalents comprise :				1 10 10 10 10 10 10 10 10 10 10 10 10 10
ank Balances:				
In Current accounts				
In Demand Deposits			7,963	10,595
neques on hand			45,664	42,867
		VACCO I	251	25
			53,878	53,487

- 1. The above Standalone Statement of Cash flows has been prepared under "Indirect Method" set out in Indian Accounting Standard (Ind AS) 7 on the Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2. Details regarding Corporate Social Responsibility payments have been disclosed in note 33(ii)
- 3. The accompanying notes are an integral part of these standalone financial statements.

In terms of our report of even date attached.

For B S R & Co. LLP

Chartered Accountants Firm Registration No. 101248W/W-100022

Maulik Jhaveri

For and on behalf of the Board of Directors of Otis Elevator Company (India) Limited CIN: U29150MH1953PLC009158

Bharat Nayak

DIN 01919252

Chief Financial Officer and Director

Sebi Joseph Managing Director DIN 05221403

Rutika Pawar Company Secretary Membership No. A17248

Place: Mumbai Date: August 17, 2023

Partner Membership No. 116008

Place: Mumbai Date: August 18, 2023

OTIS ELEVATOR COMPANY (INDIA) LIMITED Consolidated Balance sheet as at March 31, 2023

(All amounts are in Rupees in Lakhs, unless otherwise stated)

ASSETS	Note no.	As at	As at
Non-current assets		March 31, 2023	March 31, 2022
Property, plant and equipment			
Right of use assets	4		
Capital work-in-progress	7	5,011	5,223
Intangible assets	4	3,075	2,186
Intangible assets under development	5	660	260
Financial assets	5	684	446
(i) Trade receivables	5	The second second second	87
(ii) Loans	and the second of the second		01
(iii) Other financial assets	15(a)	477	226
Deferred tax assets	8(a)	2,239	2,502
Income toward to the second to	9	716	
Income tax assets (net)	10	6,631	777
Other non-current assets	11	13	7,380
Total non-current assets	13	6,457	15
Current assets			6,425
Inventories		25,963	25,527
Financial assets	14		
(i) Trade receivables	14	26,485	24,774
(ii) Cash and cash equivalents	450		-1,114
(iii) Bank balances ethanth	15(b)	45,544	41.855
(iii) Bank balances other than (ii) above (iv) Loans	16	53,947	53,538
(v) Other formal a	17	1,066	
(v) Other financial assets	8(b)	57	774
ncome Tax assets (net)	18	2,680	55
Other current assets	12	4,837	1,694
ssets held for sale	19	15,060	3,868
otal current assets	6	15,060	13,674
OTAL ASSETS		149,676	-
QUITY AND LIABILITIES	District at 10 persons of the		140,232
QUITY	Name and Section with the	175,639	165,759
quity share capital			E THIS IS THE
ther equity	20		
tal equity	21	1,181	1,181
ABILITIES	21	20,719	- 22,589
on-current liabilities		21,900	23,770
nancial Liabilities			
Lease Liabilities			
ner non-current liabilities			
ovisions	22	655	4.000
	23	3,026	1,332
al non-current liabilities	24	7,090	2,210
rrent liabilities		10,771	8,038
ancial liabilities		10,771	11,580
ease liabilities			
Trade payables	25		
Total outstanding dues of micro automic	26	2,703	1,101
total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities	20		1,101
Other financial liabilities		3,307	2,550
er current liabilities		49,291	46,523
/isions	27	3,830	3,831
	28	75,040	
al current liabilities	29	8,797	65,802
Il liabilities		142,968	10,602
AL EQUITY AND LIABILITIES		153,739	130,409
ificant accounting policies	-		141,989
accompanying notes are an integral part of these consolidated financial statements.	10	175,639	165,759
party in the arrived and integral part of these consolidated formally	1-3		

For B S R & Co. LLP

Chartered Accountants Firm Registration No. 101248W/W-100022 Maulik Jhaveri Partner

Membership No. 116008

Sebi Joseph Managing Director DIN 05221403

Rutika Pawar Company Secretary Membership No. A17248

Place: Mumbai Date: August 17, 2023

For and on behalf of the Board of Directors of Otis Elevator Company (India) Limited CIN: U29150MH1953PLC009158

> **Bharat Nayak** Chief Financial Officer and Director DIN 01919252

Place: Mumbai Date: August 18, 2023



OTIS ELEVATOR COMPANY (INDIA) LIMITED Consolidated Statement of Profit and Loss for the year ended March 31, 2023

(All amounts are in Rupees in Lakhs, unless otherwise stated)

"ESSE 26 dones 25 July 16 should	Note no.	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from operations	30	243,500	194,728
Other income	31	4,633	4,516
Total income		248,133	199,244
Expenses			Troit atnampab
Cost of materials consumed	32	130,230	99,869
Employee benefit expenses	33	44,544	39,178
Finance costs	34	658	409
Depreciation and amortisation expense	35	2,765	2,954
Other expenses	36	48,660	36,974
Total expenses		226,857	179,384
Profit before tax		21,276	19,860
Tax expense			
1. Current tax	43	4,900	4,926
2. Deferred tax charge	43	798	366
B. Current tax relating to earlier years	d Equipment in	107	(74)
		5,805	5,218
Profit for the year	unid to home	15,471	14,642
Other comprehensive income			
tems that will not be reclassified subsequently to Profit or Loss:			
actuarial (losses) arising from remeasurements of post-employment benefit obligations		(240)	(24)
ncome tax relating to items that will not be reclassified to Profit or Loss		60	(24)
tems that will be reclassified subsequently to Profit or Loss:		00	,
exchange differences in translating foreign operations		43	and the same of the
ncome tax relating to items that will be subsequently reclassified to Profit or Loss			4
Other comprehensive loss for the year, net of tax	<u>-</u>	(11)	(1)
The state of the s	_	(148)	(14)
otal comprehensive income for the year	-	15,323	14,628
arnings per Share - (Basic and Diluted)	37	131.02	124.00
Nominal value of share Rs. 10 each] (Previous Year - Rs. 10 each)			
he accompanying notes are an integral part of these consolidated financial statements.			

In terms of our report of even date attached.

For B S R & Co. LLP

Chartered Accountants Firm Registration No. 101248W/W-100022 Maulik Jhaveri

Partner Membership No. 116008

Place: Mumbai Date: August 18, 2023

For and on behalf of the Board of Directors of Otis Elevator Company (India) Limited CIN: U29150MH1953PLC009158

Sebi Joseph Managing Director DIN 05221403

Rutika Pawar Company Secretary Membership No. A17248 Place: Mumbai Date: August 17, 2023

Bharat Nayak

Chief Financial Officer and Director DIN 01919252

OTIS ELEVATOR COMPANY (INDIA) LIMITED Consolidated Statement of Cash Flows for the year ended (All amounts are in Rupees in Lakhs, unless otherwise stated)

Cash flows from operating activities:	"Year ended March 31,2023"	"Year ende
Profit before tax	1,2023	March 31,202
Adjustments for :		- A705avecu suin
Depreciation and area to	21,276	10.0
Depreciation and amortisation expense Provision for other financial assets		19,8
Provision for other current assets	2,765	
Unrealised loss on the		2,95
Unrealised loss on fluctuation in foreign exchange (net)	12	(44)
Interest income on :	79	The state of
- Deposits with Bank	43	9
-Income tax refund	409	338
- Loans to rolet d	(4.000)	
- Loans to related parties - Others	(1,903)	(1,405)
	(79)	(1)
Loss on sale / disposal of Property, Plant and Equipment (net)	(169)	(251)
Provision for product upgradation no longer required written back (net) Provision for contingency / write back of contingency /	(1)	(37)
Liabilities written back (net)	17	9
Provision for contingency / write back of provision for contingency (net) Liabilities no longer required written back Bad debts provision writer back	4-7	(44)
Dad debts provision utlised	(478)	(641)
Interest due on Micro and Small Enterprises Unwinding of Interest	(48)	(189)
and of fillerest on done it is	(651)	
Share based payments to Employees Mark to market and	107	(839)
Mark to market on foreign exchange forward contracts	(144)	71
Cash generated 6	519	(64)
Cash generated from operations before working capital changes	153	306
Working capital changes	21 007	132
	21,907	19,840
(Increase) in trade receivables - non-current	beds som slowments at the	
III tidue receivables	ment in the same of the last of the same	
(Marchael III Inventories	(148)	(0)
Increase in trade Payables	(3,565)	(9)
Increase) in other current financial	(1,711)	(356)
The current loans	3,466	(8,907)
Pecrease in other non-current	(1,012)	12,634
III Other current asset	(2)	(453)
peciease) in provisions - pop automatical firms and a second seco	1,035	(8)
or case // increase in provision	(1,464)	59
odoc)/iliciedse in other	(470)	(6,080)
crease/(Decrease) in other non-current liabilities	(2,045)	(655)
Crease in other financial	26	588
	816	142
crease/(Increase) in loans - non-current rease in other current liabilities	98	(621)
other current liabilities		27
erating profit after working capital changes	13	(1)
es paid (net of refund)	9,238	10,399
cash flows generated from operating activities (A)	26,182	CONTRACTOR OF THE PARTY OF THE
operating activities (A)	(5,973)	26,599
	20,209	(7,280)



Consolidated Statement of Cash Flows for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

Particulars		"Year ended March 31,2023"	"Year ended March 31,2022"
Cash flows from investing activities			Walch 31,2022
Purchase of Property, Plant and Equipment (including Capital Work-in-Progress and Intangil	ple assets under development)	(2,221)	(879)
Proceeds from sale of Property Plant and Equip	ment		66
Loans repaid by related parties		250	00
Interest received		2,042	1.045
Decrease/(Increase) in other bank balances		(292)	1,945 (32)
Net Cash Generated from Investing Activities	(B)	subministration of the second	
	a plant days car value of share deser-	(221)	1,100
Cash flows from financing activities		grissh signs a	
Dividend paid	(17,727)	(15,913)	
Repayment of principal lease liabilities	(1,443)	(1,259)	
Increase in lease liabilities		(409)	(338)
Net cash flows (utilised) for Financing Activit	ies (C)	(19,579)	(17,510)
Net (Decrease)/Increase in Cash and Cash Eq	uivalents (A+B+C)	409	2,909
Cash and Cash Equivalents at the Beginning of t	he Year	53,538	50,629
Cash and Cash Equivalents at the End of the	Year	53,947	53,538
Cash and Cash Equivalents comprise :			it it jakda ispretanja it
Cheques on hand			
Bank Balances:		251	25
In Current accounts		9,000	
-Deposits with original maturity of less than three	e months	8,032	10,646
	(7.46,61)	45,664	42,867
NO. STORES		53,947	53,538

Notes:

- 1. The above Consolidated Cash Flow Statement has been prepared under "Indirect Method" set out in Indian Accounting Standard (Ind AS) 7 on the Statement of Cash Flows as notified under Companies (Accounts) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2. Details regarding corporate social responsibility payments have been disclosed in note 36(ii).
- 3. The accompanying notes are an integral part of these consolidated financial statements.

In terms of our report of even date attached.

For B S R & Co. LLP

Chartered Accountants

Firm Registration No. 101248W/W-100022

Maulik Jhaveri

Place: Mumbai

Partner

Membership No. 116008

For and on behalf of the Board of Directors of Otis Elevator Company (India) Limited

Bharat Nayak

DIN 01919252

Chief Financial Officer and Director

CIN: U29150MH1953PLC009158

Sebi Joseph

Place: Mumbai Date: August 17, 2023

Managing Director DIN 05221403

Rutika Pawar Company Secretary Membership No. A17248

Date: August 18, 2023

OTIS ELEVATOR COMPANY (INDIA) LIMITED Consolidated Statement of changes in equity for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

A. Equity Share Capital (Refer Note 20)

Particulars	Amount
Balance as at April 1, 2021	1,181
Changes in equity share capital due to prior period error	-
Changes in equity share capital during the year	
Balance as at March 31, 2022	1,181
Changes in equity share capital due to prior period error	-
Changes in equity share capital during the year	
Balance as at March 31, 2023	1,181

B. Other equity (Refer Note 21)

Particulars	Rese	erves and Su	ırplus	Other Equity (Refer Note 52)	Exchange	Total
Palan	Capital redemption reserve	General reserve	Retained earnings	Employees Share Option Plan (ESOP)	differences of foreign operations (net of tax)	
Balance as at April 1, 2021	73	1 750		reserve		
Profit for the year	10	1,759	19,376	2,388	In constant they will be	23,59
Other comprehensive income	BIRC (4.80 M	-	14,642	1 Halley	zo etnelavarjed dest	David de la
	-		(17)	No.	-	14,642
Total comprehensive income for the year				0.10	3	(14
Dividends paid to shareholders		•	14,625	13	3	14,628
		-	(15,941)	om and oathers!	distribution business and	14,020
Addition towards share based payments					The state of the s	(15,941)
Balance as at March 31, 2022				306		200
1, 2022	73	73 1,759 1		2 004		306
A STATE AND A STATE OF THE STAT	The same states	The second	18,060	2,694	3	22,589

Particulars	Rese	erves and Su	urplus	Other F. II	Seat Ford American	riter? or
	in note 3800 L	hosobelo n	eed evan and	Other Equity (Refer Note 52)	Exchange differences of	Total
	Capital redemption reserve	General reserve	Retained earnings	Employees Share Option Plan (ESOP)	foreign operations (net of tax)	
Balance as at April 1, 2022	73	4.750		reserve		
Profit for the year	13	1,759	18,060	2,694	3	22,58
Other comprehensive income for the year	ED ADMIN TO THE	A TOTAL	15,471	in 17 -		
Total comprehensive income for the year	001 000 000	RIL WOOT	(180)	O ileso	District Control	15,47
Total comprehensive income for the year	-		15,291	CALCULATION OF	32	(148
Dividends paid to shareholders	*			-	32	15,323
addition towards share based payments	-	activated on	17,712	-	1100	17,712
dalance as at March 31, 2023		EU - 1	Po Ned 1	519	Banks and	17,712
- 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	73	1,759	51,063		PURPIT OF	519
Cig profit after working constant		4,100	31,003	3,213	35	56,143

Description	and the same of the	Gros	s Block	alama de la companya			air	elevium dass	bns riosa
	As at	Additions	Deductions	A	The state of		lated Depreciation	on	Net Block
April 1, 2021		Deductions	As at March 31, 2022	As at April 1, 2021	For the	Deductions/	As at	As at	
Freehold land	250				April 1, 2021	year	Adjustments	March 31, 2022	March 31, 202
Buildings	5,120	21		250	-		eschill de .		
Leasehold improvements	716		4	5,137	2,171	282	(7)	2,460	250
Plant and equipments		21	146	591	532	56	135		2,677
	4,703	254	174	4,783	2,771	399		453	138
Furniture and fixtures	167	35	Commercial print	202			124	3,046	1,737
Electrical installations	293		Talenda II		129	16	A SU UNBER	145	57
Computers	625	299	13	293	240	12	A CONTRACTOR	252	41
Vehicles	5	233	13	911	169	472	12	629	
Office equipments	-	-	-	5	4				282
Total	351	3	13	341	294	19	40	4	abaselulo 1
Iotai	12,230	633	350	12,513			12	301	40
N	THE PARTY	1 11 11 11 11		12,010	6,310	1,256	276	7,290	5,223
Capital Work-in-progress	91	778	609	260			A SALIBITATION	THE SHARE STATE	0,220
The complete are used.	Valuation of the		303	200	-	-		climar what the	260

Ageing of Capital work-in-progress as on March 31, 2023

Particulars		Amounts in Capita	work-in-progress	for a period of	
(i) Projects in progress	Less than one year	1-2 years	2-3 years	More than 3 years	
	660	Mark St. roma		More than 3 years	Total
ii) Projects temporarily suspended	THE RESERVE OF THE PERSON OF T				66
Total	660	out of the second	AT PROPERTY SAFETY		CONSTRUCT

Ageing of Capital work-in-progress as on March 31, 2022

Particulars		Amounts in Capital	work-in-progress	for a period of	
(i) Projects in any	Less than one year	1-2 years	2-3 years		
(i) Projects in progress	260	-	, , , , ,	More than 3 years	Total
ii) Projects temporarily suspended	250	PRINTED TO STATE OF THE STATE O	selled best of to	Charles Subsectively	26
Total		and the first property of			
THE RESERVE OF THE PROPERTY OF THE PARTY OF	260	Water based to .			260

Description	Gross Block								
may private or healthco	As at April 1, 2022	Additions	Deductions		As at	For the	ated Amortis		Net Block As at
Software	1,629	606		March 31, 2023		-		March 31, 2023	March 31, 202
Total	1,629	606		2,235	1,183	368		1,551	68
ntangible assets under				2,235	1,183	368	-	1,551	
levelopment	87	519	606	-				1,001	68

Description		Gro	ss Block			Accumul	ated Amortisa	A Parker II	
- Merks on the Art	As at April 1, 2022	Additions	Deductions		As at	For the	Deductions		Net Block As at
Software	1,629			March 31, 2023		year		March 31, 2023	March 31, 2023
Total	1,629			1,629	856	327	- 1-	1,183	446
Intangible assets under	1,029	10/5	THE	1,629	856	327	- 1	1,183	The second second
development	Decition (tals	87		87				1,103	446
Ageing of Intangible assets			Jopo e	Heria		The Park	OKEN THE REAL PROPERTY.		87

Ageing of Intangible assets under development as on March 31, 2023

Paratites of same	Amou	nts in intangible a	assets under deve	elopment for a period of	
(i) Projects in progress	Less than one year	1-2 years	2-3 years	More than 3 years	
		NAME OF BUILDING	d recipion and	more triair 5 years	Total
(ii) Projects temporarily suspended	1670	ALC: UNK	1000	Territoria nest	
Total				TOTAL .	
	The second secon				

Notes forming part of the Consolidated Financial Statements as of and for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

Ageing of Intangible assets under development as on March 31, 2022

Particulars	Amounts in intangible assets under development for a period of						
Parameter Committee of the Committee of	Less than one year	1-2 years	2-3 years	More than 3 years	Total		
(i) Projects in progress	87	Diffusion all an	celal carded to	more triall o years			
(ii) Projects temporarily suspended	- Hall		10100 1000	THE LEWISE - MICHIGA I	87		
Total		•		A THE PERSON OF	III TO LO		
	87				87		

There is no projects under Capital Work-in-progress and Intangible assets under development whose completion is overdue or have exceeded its budgeted costs.

6. Assets held for sale

As at As at March 31, 2023 March 31, 2022 Building (Net block)

The directors of the Company had decided to sell the Godown No. 12 & 13, garage no. 1 located at Seeta Mahal Co-op Housing Society Limited, Mumbai 400026 in the Board meeting held on August 8, 2018. These assets were not sold during the current year hence, the Company has transferred back these to Property, Plant

7. Right of use assets Movements during the year

Description	tie comment	Gro	ss Block		Acc	cumulate	d Depreciation	n	Not block			
Libraries and Search	Balance as at April 1, 2022	Additions	Deductions	Balance as at March 31, 2023	Balance as at April 1, 2022		Deductions	Balance as at March	Net block as at March 31, 2023			
Leasehold buildings	5,262	2,200			The last section	-		31, 2023	2023			
Leasehold Vehicles			-	7,462	3,512	1,274	A STATE OF THE PARTY OF THE PAR	4,786	2,676			
	798	172	7	963	446	172	1	644				
Leasehold Office equipments	180	3	6	477				614	349			
Total		J	0	177	96	33	2	127	50			
Total	6,240	2,375	13	8,602	4,054	1,479		5,527	3,075			

Movements during the year

Description		Gro	ss Block		Ac	Accumulated Depreciation Net I			
Mario III. Sup Built	Balance as at April 1, 2021	Additions	Deductions	Balance as at March 31, 2022	Balance as at April 1, 2021	For the year	Deductions	Balance as at March	Net block as at March 31, 2022
Leasehold buildings	4,397	1,321	456					31, 2022	2022
Leasehold Vehicles			436	5,262	2,613	1,186	287	3,512	1,750
	582	274	58	798	328	147	29	440	
Leasehold Office equipments	142	45	7			147	29	446	352
Total		40	- 1	180	64	38	6	96	84
Iotal	5,121	1,640	521	6,240	2.005	4.074			04
Notes:	Soft weet to prove		021	0,240	3,005	1,371	322	4,054	2,186

Notes:

- (i) The Group incurred Rs. 102 lakhs (Previous year Rs. 198 lakhs) towards expenses relating to short-term leases and leases of low-value assets. Interest on lease liabilities is Rs. 409 lakhs (previous year 338 lakhs) for the year.
- (ii) The title deeds of all the immovable properties (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in notes to the financial statements, are held in the name of the Group.
- (iii) Valuation of Property, plant and equipment, intangible asset and investment property:

The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

8 (a) Loans - Non-current

Unsecured, considered good:	As at March 31, 2023	As at March 31, 2022
Loans to employees Unsecured, considered good:	39	52
Loans to related parties Otis Global Services Centre Private Limited (refer note 44)	2,200	2,450
	2,239	2,502

Details of Loans to Related Parties and disclosure pursuant to Section 186 of the Companies Act, 2013 (refer note below):

Particulars Otis Global Sandara Control Biology III	As at March 31, 2023	Purpose	Rate of interest %	Repayable on or before	
Otis Global Services Centre Private Limited (Maximum amount of loan outstanding during the year INR 2,450 Lakhs)	2,200	Project financing and working capital	7.25	31-Dec-26	
	2,200				

Particulars "Otis Global Services Control Bind Advisor Bind Advisor Bind Advisor Bind Advisor Bind Advisor Bind Bind Bind Bind Bind Bind Bind Bind	As at March 31, 2022	Purpose	Rate of interest %	Repayable on or before
"Otis Global Services Centre Private Limited (Maximum amount of loan outstanding during the year INR 2,450 Lakhs)"	2,450	Project financing and working capital	7.25	31-Dec-26
A CONTRACT OF A	2,450			

The Company has given unsecured loans to other group entity of Otis Worldwide Corporation. During the current year, Rs. 250 lakhs have been paid out of the loans outstanding as at March 31, 2022 (previous year nil). Subsequent to the current year, loan of Rs. 200 lakhs has been repaid out of loans outstanding as at March 31, 2023. No additional loans were given to related parties during the year (previous year nil).

8 (b) Loans - Current

Unsecured, considered good:	As at March 31, 2023	As at March 31, 2022
Loans to employees		actioned.
	57	55
In line with the Circular no.04/2015, issued by MCA dated March 10, 2015, loa	57	55
included included included included by MCA dated March 10, 2015, load	ins given to employees are	not considered f

MCA dated March 10, 2015, loans given to employees are not considered for the purpose of disclosure under Section 186(4) of the Companies Act, 2013.

9 Other financial assets (non current)

Unsecured, considered good	As at March 31, 2023	As at March 31, 2022
Security deposits		
Long-term Deposits with bank with maturity period more than 12 months	704	758
Interest accrued on deposits, Loans and advances	11	18
Unsecured, considered doubtful	1	1
Security deposits	70	70
Less: Provision for expected credit loss	(70)	70 (70)
	or itsia .	
eferred tax assets (Net)	716	777

[Refer note 43D]

April 1 20 11	As at March 31, 2023	As at
Deferred tax assets	- March 51, 2025	March 31, 2022
Provision for expected credit loss		
Provision for compensated absences and gratuity	1,955	2,260
Voluntary separation plan	1,323	1,341
Disallowances under Section 40(a) of the Income tax Act, 1961	214	
Depreciation and amortisation	98	98
Provision for contingency	286	293
Provision for foreseeable losses on contracts	1,767	2,008
Mark to market adjustment on derivative contracts	883	1,320
Others	39	33
Deferred tax assets	66	27
	6,631	7,380

11 Income tax assets - non-current (net)					As at March 31, 2023	As at March 31, 2022
					13	15
Advance income tax				921E	alog bereblanco - sociavisos	A spett pelugation
Provision for tax					13	15
12 Income tax assets (net)						
[Refer Note 3 (I)]					As at March 31, 2023	As at March 31, 2022
					48,224	47,886
Advance income tax					(43,387)	(44,018)
Provision for tax					4,837	3,868
					nius/i	
13 Other non-current assets					As at March 31, 2023	As at March 31, 2022
Unsecured, considered good					576	9
Capital advances					82	83
Prepaid expenses Balances with government authorities	s				5,799	6,333
Unsecured, considered doubtful					950	1,450
Balances with Government Authoriti	es				(950)	(1,450)
Less: Impairment loss allowance					-	- Fotal
					6,457	6,425
14 Inventories (at lower of cost or net r	ealisal	ole value)			As at March 31, 2023	As at March 31, 2022
Raw materials: Components and spares [including	Compo	onents In-trar	nsit Rs. 7,899 la	khs	26,485	24,774
(March 31, 2022: Rs. 6,294 lakhs)]					26,485	24,774
					23,100	Tarih albumin i debe

During the year, the Group has written down inventories by Rs. 128 lakhs (Previous Year Rs. 21 lakhs) in respect of provision for slow moving and obsolete items. These are recognised as an expense during the year.

Following the industry pattern, the group considers an Elevator as produced when total components comprising complete elevators are dispatched from the shipping department. Accordingly, there is no closing stock of goods produced as of March 31, 2023 and March 31, 2022.

15(a) Trade receivables - non current

Considered good - Unsecured

As at As at March 31, 2022 March 31, 2023 226 477 226 477

15(b) Trade receivables - current

Considered good - Unsecured * Trade Receivables - credit impaired

Less: Allowance for doubtful debts

	As at March 31, 2023	As at March 31, 2022
-	45,544	41,855
	6.151	6,919
	51,695	48,774
	(6,151)	(6,919)
75	45,544	41,855

^{*} This includes amount receivable from related parties Rs. 395 lakhs (March 31, 2022 : Rs. 516 lakhs) Refer note 44. The Group's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in Note 42.

Aging of trade receivables: As at March 31, 2023

Particulars	Unbilled	Current but	Outstanding for following periods from due date of payment				Total	
March 31, 2023 March 31, 2022		not due	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	1,649	2,112	36,067	3,867	2,045	268	-	46,00E
Undisputed Trade Receivables – which have significant increase in credit risk	-	•			-	-	-	-
Undisputed Trade receivable – credit impaired	-	115	802	490	803	779	3,030	6.019
Disputed Trade receivables - considered good	-		at March -	4	9	-	- 0,000	13
Disputed Trade receivables – which have significant increase in credit risk	-	-	11 1000 -					-
Disputed Trade receivables – credit impaired	-	1.	4	1	3	12	112	132
Total	1,649	2,227	36,873	4,362	2,860	1,059	3,142	52,172

Aging of trade receivables: As at March 31, 2022

Particulars	Particulars Unbilled Current but not due Outstanding for following periods from due date of payment					of payment	Total	
promise galant of looks made and the last the la	Tito No in	clical branch	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	3,286	2,883	30,346	2,577	2.364	594		42,050
Undisputed Trade Receivables – which have significant increase in credit risk		-	•	i de est		DETRECT		,
Undisputed Trade receivable - credit impaired	-		793	572	1,138	1,540	2,752	6,795
Disputed Trade receivables - considered good			4	5	11	11	2,7.02	31
Disputed Trade receivables – which have significant increase in credit risk	-	•		paid	erfus In	DESCRIPTION SE	Manufacture of the second	-
Disputed Trade receivables – credit impaired	A BAS.	Startis W. 1612	and the	1	6	58	59	124
Total	3,286	2,883	31,143	3,155	3,519	2,203	2,811	49,000

16 Cash and Cash equivalents

Balances with banks	March 31	-	March 31, 2022
-In Current accounts -Deposits with original maturity of less than three months		8,032 45,664	10,646 42,867
Cheques on hand	The section of the section of the first section of the section of	251	25
		53,947	53,538

17 Bank balances other than above

	As at March 31, 2023	As at March 31, 2022
Earmarked balances:		MORENIA DE LES LA COMPONIA DE LA COMPONIA DEL COMPONIA DE LA COMPONIA DEL COMPONIA DE LA COMPONIA DEL COMPONIA DE LA COMPONIA DE LA COMPONIA DE LA COMPONIA DEL COMPONIA DE LA COMPONIA DE LA COMPONIA DE LA COMPONIA DEL C
Unpaid dividend accounts *	401	416
Deposits with original maturity more than three months and less than twelve months	300	ed mod beddens
Deposit with banks [towards security deposit against sales tax and other matters]	365	358
	1,066	774

^{*} The Holding Company can utilise this balance only towards settlement of unclaimed dividend.

18 Other financial assets - Current

	As at March 31, 2023	As at March 31, 2022
Other receivables *	1,600	919
Other receivables - Unsecured considered good	.,000	010
Deposits	652	388
Interest accrued on fixed deposits	238	128
Advance to Employees	176	188
Derivative not designated as hedges- Foreign exchange forward contracts	14	71
Unsecured, considered doubtful	445-512-51	
Security deposits	550	568
Less: Impairment loss allowance	(550)	(568)
The south providence during the participation of the providence of	2,680	1,694

^{*} This includes amount receivable from related parties Rs. 1,219 lakhs (Previous Year Rs.763 lakhs). (Refer note 44).



19 Other current assets

	As at March 31, 2023	As at March 31, 2022
Prepaid expenses	585	546
Advance to employees	2	3
Advance to suppliers	588	327
Balances with Government Authorities	2,370	1,876
Less: Impairment loss allowance	(5)	(4)
	2,365	1,872
Contract Work-In-Progress (Refer Note 53) Less: Aggregate amount of progress billings	66,007 (54,487)	1,07,016 (96,090)
reported in the deposit the Contract and layer of this and bence,	11,520	10,926
	15.060	13.674

20 Equity share capital

	As at March 31, 2023	As at
Authorised	March 31, 2023	March 31, 2022
15,000,000 (Previous Year 15,000,000) equity shares of Rs. 10 each	1,500	1,500
Issued, subscribed and paid-up		ugou en la sa suraneo
11,808,222 (previous year : 11,808,222) equity shares of Rs. 10 each fully paid-up	1,181	1,181
(NO exploration (007) 7,000 (and to save dedict	1,181	1,181

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As at March 31, 2023		As at March 31, 2022		
	Number of shares	Amount	Number of shares	Amount	
Balance as at the beginning of the year	11,808,222	1,181	11,808,222	1,181	
Additions/ deletions during the year	•				
Balance as at the end of the year	11,808,222	1,181	11,808,222	1.181	

(b) Rights, preferences and restrictions attached to shares

The Holding Company has one class of equity shares having a par value of Rs. 10 per equity share. 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 share holders in the ensuing Annual General Meeting, except in case of interim Dividend. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the Holding Company after distribution of all preferential amounts, in pro portion to their shareholding.

(c) Shares held by the holding company

CAS A grace resident great Afficially survived and the	Relationship	As at March 31, 2023	As at March 31, 2022
11,599,819 equity shares (Previous Year: 11,599,819 equity shares) are held by Otis International Asia Pacific Pte. Ltd.	Holding Company	1,160	1,160
		1,160	1,160

(d) List of shareholders holding more than 5% shares as at the Balance Sheet date:

	As at March 3	31, 2023	As at March 31, 2022	
Name of the Shareholders	Number of shares	% holding	Number of shares	% holding
Otis International Asia Pacific Pte. Ltd.	11,599,819	98.24%	11.599.819	98.24%
			11,000,010	30.2470

(e) List of shares held by promoters as at the Balance Sheet date:

	*	As at March 31, 2	2023
Name of the Shareholders	Number of shares	% of total shares	% change during the year
Otis International Asia Pacific Pte. Ltd.	11,599,819	98.24%	
		As at March 31, 2	022
Name of the Shareholders	Number of shares	As at March 31, 2	022 % change during the year

21 Other Equity

		As at March 31, 2023	As at March 31, 2022
Capital redemption reserve		73	73
General reserve		1,759	1,759
Retained earnings		15,674	18,063
ESOP reserve		3,213	
		20,719	2,694
a. Capital redemption reserve		20,719	22,589
Balance as at the beginning of the year	120	73	70
Balance as at the end of the year		73	73
b. General reserve			73
Balance as at the beginning of the year		1,759	4.750
Balance as at the end of the year		1,759	1,759
c. Retained earnings		1,759	1,759
Balance as at the beginning of the year		19.062	er aukviri) outsuto.
Add/(less): Profit for the year		18,063	19,376
Items of other comprehensive income recognised directly in retained	dearnings	15,471	14,642
- Re-measurements of post employment benefit obligation (net of ta		(400)	
- Exchange differences of foreign operations (net of tax)	^)	(180)	(17)
- Dividend (Refer note 47)		(17,712)	15,941
Balance as at the end of the year		15,674	18,063
d. Employees Share Option Plan (ESOP) reserve			
Balance as at the beginning of the year		2,694	2,388
Add: Additions during the year (Refer Note 52)		519	306
Balance as at the end of the year		3,213	2,694
		ter quie notinutinia	2,001
		20,719	22,589
2 Lease Liabilities- Non-current			on turns present
		As at	As at
		March 31, 2023	March 31, 2022
Lease Liabilities		655	1,332
		655	1,332
3 Other non-current liabilities			Feet 819 equity stands
		As at	As at
Advance service and maintenance billing		March 31, 2023	March 31, 2022
Deferred Revenue for Elevator Contracts towards Service and M	eleci evo la su sens	2,486	1,795
2010 No Provide for Elevator Contracts towards Service and M	aintenance	540	415
Bottling Bot		3,026	2,210
4 Provisions - Non-Current		10 and 10	
De central de la constant de la cons		As at March 31, 2023	As at
Employee benefits (Refer note 33)		Mai Cii 31, 2023	March 31, 2022
Provision for gratuity		70	stevents and to amal
Other provisions		70	59
Provision for contingency		7,000	
tion of the first sense of the sense less to it ments		7,020	7,979
		7,090	8,038



Notes forming part of the Consolidated Financial Statements as of and for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

Provision for contingency (Refer note 41 and 46):

Provisions for contingencies represents estimates made for probable liabilities arising from pending matters pending with various tax authorities. These are reviewed on an yearly basis including obtaining legal opinions where necessary. Outflow with regards to the said matters depends on exhaustion of remedies available to the Company under the law, and hence the Company is not able to reasonably assess the timing of the outflow.

Provision for product upgradation (Refer note 29):

Provision for product upgradation includes free product upgrade to be provided to the customers to enhance safety, quality and maintenance of elevators. The amount is determined based on the estimated cost of material and labour to be incurred on the affected units.

Provision for foreseeable losses on contracts (Refer note 29):

Provision for foreseeable losses represents estimates made for foreseeable losses on contracts. Outflow with regard to the said matters depends on the stage of the Contract and lapse of time and hence, the Group is not able to reasonably ascertain the time of outflow.

Movement in provisions

articulars Year ended March 31, 2023					Van de la		
THE RESERVE OF THE PARTY OF THE	Provision Provision			Year ended March 31, 2022			
Opening Palance	for product upgradation	contingency	foreseeable losses on contracts	p. oauot	Provision for	Provision for foreseeable losses	
Opening Balance		7,979		upgradation	contingency	on contracts	
Provision recognised during the year			5,245	52	9,282	4,560	
Provision utilised during the year		547	1,657	.00	670		
Provision reversals/written back during	And the state of the state of	(481)	HAL DISWALL SURGES	(8)	(662)	3,105	
the year	-	(1,025)	(3,394)	(44)	,		
Closing Balance	KLOS Many Jedy	terns and breeing	b Manny New herfag	(44)	(1,311)	(2,420)	
Closing Balance	MARCH 802 19 32	7,020	3,508	PROPERTY AND ADDRESS.	THE JEST CHAIR	HATEL BUT DATED	
ease Liabilities- Current	Unig In Hall o	PA TERMS SHIP SHIP	3,308	ARTOLE SELBIG	7,979	5,245	

25 Lease Liabilities- Current

Lease Liabilities (Refer note 38)	As at March 31, 2023	As at March 31, 2022
	2,703	1,101
Trade payables	2,703	1,101

26 Trade payables

The Card many and the Card and	As at March 31, 2023	As at March 31, 2022
Trade payables to related parties (Refer note 44)		in where the little of
Trade Payables - Others	21,391	22,529
- Total outstanding dues of micro enterprises and small enterprises (Refer Note 45)		22,020
- Total outstanding dues of other than micro enterprises and small enterprises	3,307	2,550
of the state that micro enterprises and small enterprises	27,900	
he Group's exposure to currency and liquidity	52,598	23,994
he Group's exposure to currency and liquidity risks related to trade payables is disclosed in	02,000	49,073

Aging of trade payables: As at March 31, 2023

Particulars	Unbilled		Outstanding for following periods from due date of payment				
Total outstanding dues of micro enterprises and small	Provision		Less than 1 year	1-2 years		More than 3 years	
citterprises	351	2,231	725		-	more than 5 years	3,307
Total outstanding dues of creditors other than micro	12,568	8,529	20.000		1465	The same of the same of	3,30
and small enterprises	* 12,000	0,529	23,609	3,105	995	485	49,29
Disputed dues of micro enterprises and small enterprises	-		-				
Disputed dues of creditors other than micro			JIS alok	note Treater	Tree no eng	oni sidensauroi tel	Moleiun
nterprises and small enterprises	-	-	-		100		-
	12,919	10,760	24.224			L WILLIAM IN	
	,510	10,700	24,334	3,105	995	485	52,598

Notes forming part of the Consolidated Financial Statements as of and for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

Aging of trade payables: As at March 31, 2022

Unbilled	Not Due	Outstanding for fo	ollowing per	riods from o	lue date of payment	
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Tota
	-	2,430	60	55	5	2.55
7,369	15,202	22,240	1,092	63	557	
		abstock butong	iest netodor	resident		46,52
-	-	MAN PER PRESIDENCE	ID Desilo.5		i Invoins and Land	100
ani al-	-	elon retail) als	Mined no		consultation for the last	
7,369	15,202	24,670	1,152	118	leganos paralli	
	7,369	7,369 15,202	7,369 15,202 22,240	7,369 15,202	Less than 1 year 1-2 years 2-3 years	Less than 1 year 1-2 years 2-3 years More than 3 years

27 Other financial liabilities

Capital creditors	As at March 31, 2023	As at March 31, 2022
Unpaid dividends *	150	162
Temporary overdraft with banks	401	416
Salaries, wages and honus payable	2	3
Derivative not designated as hedges - foreign exchange forward contracts	3,110	3,047
o so sign exchange forward contracts	167	203
During the previous year, the Holding Company had paid unpaid dividend for financial	3,830	3,831

^{*} During the previous year, the Holding Company had paid unpaid dividend for financial year 2013-14 to Investor Education and Protection Fund ("IEPF") within thirty days of such amounts becoming due to be credited to the IEPF as prescribed under Rule 5(1) of the Companies (Declaration and Payment of Dividend) Rules, 2014 as amended along with form No. IEPF-1 and was required to upload the shareholders details of the unclaimed dividend amount within seven days of the filing of the said IEPF-1. Due to technical glitches on the IEPF portal, the Holding Company was not able to upload the shareholders details within the stipulated period. As a result, the deposited amount was returned to the Holding Company on the seventh day of filing the IEPF-1. Therefore, the Holding Company had to re-file the form and could complete

Provision for compensated absences

Provision for provident fund

28 Other current liabilities				
Advances from customers			As at March 31, 2023	As at March 31, 2022
Advance service and maintenance billing			9,196	9.867
Statutory liabilities *			9,314	10,214
Employee benefits payable			2,571	1,802
Invoices raised in respect of incomplete contracts			47	
Less: Adjusted against aggregated amount of cost incurred	nd roopanies d		227,080	157,791
(less recognised losses)	id recognised	profits	175,256	115,644
Deferred Revenue for elevator contracts for service and maint	Opense	e Same Jose and	51,824	42,147
	enance		2,088	1,772
*Statutory liabilities includes below break up:			75,040	65,802
Goods and Services Tax, Sales Tax and Service Tax				00,002
lax deducted and tax collected at source			476	163
Provident fund and family pension scheme			1679	1,238
Employees state insurance			393	368
Others (Labour welfare fund and Profession tax)			4	4
		120	19	29
29 Provisions - Current			2,571	1,802
			As at	As at
Provision for foreseeable losses on contracts [Refer Note 24]			March 31, 2023	March 31, 2022
Employee benefits (Refer note 33): Provision for gratuity			3,508	5,245
3				

363

30 8,797

4,896

681

4,676

10,602



30 Revenue from operations

	March 31, 2023	March 31, 2022
Contract revenue (Refer note 53): Contracts for supply and installation of elevators, escalators and travolators Income from modernization and repairs Income from maintenance services	152,614 21,944 68,369	114,755 16,281 63,311
Other operating revenues :	20	37
Sale of raw materials and components	39	
Sale of scrap	534	344
outo or outup	243,500	194,728

31 Other income

In commend according	Year ended March 31, 2023	Year ended March 31, 2022
Interest income:		4 405
- Deposits with banks	1,903	1,405
- Income tax refund	79	1
- Loans to related parties (Refer note 44)	169	251
- Others	1	37
Provision for Contingency no longer required written back (net) (Refer note 24)	478	641
Provisions written back	218	449
Liabilities no longer required written back	48	189
Recoveries of expenses from related parties	1,162	1,160
Unwinding of interest on deposits / retention money / employee loans	144	64
Provision for product upgradation no longer required written back (net) (Refer note 24 and 29)		44
		23
Bad debts recovery Others	431	252
Others	4,633	4,516

32 Cost of materials consumed

Raw material: Components and spares	Year ended March 31, 2023	Year ended March 31, 2022
Opening stock	24,774	15,867
Add : Purchases during the year	131,941	108,776
Less: Closing stock	26,485	24,774
2000 Crossing Crossing	130,230	99,869

33 Employee benefit expenses

	Year ended March 31, 2023	Year ended March 31, 2022
Salaries, wages, allowances, bonus and benefits*	39,833	35,120
Contribution to Provident and other funds	1,887	1,712
Contribution to Superannuation Scheme	200	195
Contribution to Gratuity Fund (refer note below)	809	837
Contribution to Employees' State Insurance and Employees' Deposit Linked Insurance Scheme	27	36
Share-based payment to employees (Refer Note 52)	519	306
Workmen and staff welfare expenses	1,269	972
Trongitori dila otali frondio orponoso	44,544	39,178

^{*}Include Voluntary separation plan cost for Rs. 1,065 Lakh (Previous year NIL) (Refer Note 2(j) (iv))

I Defined Contribution Plans

) Superannuation Fund	Year ended March 31, 2023	Year ended March 31, 2022
Amount recognised in the Consolidated Statement of Profit and Loss	1 2 1 2 1 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2	nell no te conside
Employers' Contribution to Superannuation	200	195
	200	195
		125

ii) Provident Fund

The Group has an obligation to fund any shortfall on the yield of the trust's investments over the administered interest rates on an annual basis. These administered rates are determined annually predominantly considering the social rather than economic factors and in most cases the actual return earned by The group has been higher in the past years. The actuary has provided a valuation for provident fund liabilities on the basis of guidance issued by Actuarial Society of India and based on the following assumptions there is below shortfall as at March 31, 2023.

The details of fund and plan asset position are given below:

是一种的	Funded Plan		
Plan assets at period end, at fair value	As at March 31, 2023	As at March 31, 2022	
Present value of benefit obligation at year end	46,543	44,342	
Asset recognized in balance sheet	(46,573)	(44,342)	
The plan coacte beautiful and the pl	(30)	(11,012)	

The plan assets have been primarily invested in government securities.

Assumptions used in determining the present value obligation of the interest rate guarantee under the Deterministic Approach:

Particulars	Funded Plan		
Government of India (GOI) bond yield	As at March 31, 2023	As at March 31, 2022	
Remaining term to maturity of portfolio Expected guaranteed interest rate - Current year :	7.47% 7 years 8.15%	6.98% 6 years 8.10%	
- Thereafter :	8.10%	8.10%	

The Group contributed Rs. 1,887 lakhs and Rs. 1,712 lakhs to the provident fund during the years ended March 31, 2023 and March 31, 2022. respectively and the same has been recognised in the Consolidated Statement of Profit and Loss under the head Employees Benefit Expenses.

Defined Benefit Plans Gratuity

A) The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over

Particulars	o not defined benefit		ne year are as follo	WS:
		Funded Plan		Unfunded Plan
Balance as on March 31, 2022	Present Value of Obligation	Fair Value of Plan Assets	Net defined benefit (asset) liability	
Interest cost Current service cost Fotal amount recognised in profit or loss Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions Actuarial (Gains)/Losses on Obligations - Due to Experience	12,410 866 750 1,616 - - 85	11,735 819 - 819 -	675 47 750 797 -	65 5 7 12 -
Actuarial Gain / (Loss) on plan assets Total amount recognised in other comprehensive income Contributions by employer Jenefit Paid Jenefit Paid Jenefit Paid	85 (770) (629)	(153) (153) 585 (629)	85 153 238 (1,355)	2 (1)
articulare	12,712	12,357	355	78

Particulars	12,712	12,357	355	78
and the last of the last the l		Funded Plan	o tena insuperaria d	Unfunded Plan
Balance as on March 31, 2021	Present Value of Obligation	Fair Value of Plan Assets	Net defined benefit (asset) liability	Present Value of Obligation
Interest cost	11,994	10,953	1,041	57
Current service cost	771	702	69	3/
Total amount recognised in profit or loss	757		757	
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	1,528	702	826	1
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	7		7	11
actuarial Gain / (Loss) on plan assets	(416) 105		(416) 105	(2)
otal amount recognised in other comprehensive income		(330)	330	
ontributions by employer	(304)	(330)	26	(2)
enefit Paid		1,218	(1,218)	(2)
alance as on March 31, 2022	(808)	(808)		(1)
and the second s	12,410	11,735	675	65



Notes forming part of the Consolidated Financial Statements as of and for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

B) The net liability disclosed above relates to funded and unfunded plans as below:

Particulars	Funde	ed Plan	Unfund	ed Plan
grillatesian mercel conditions as about some sole in granted et antico liveged confluis only to make fundació lentona di tape má	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Present Value of funded obligation as at the year end	(12,712)	(12,410)	(78)	(65)
Fair Value of Plan Assets as at the year end	12,357	11,735	e m imale elect o	ns etc. Som Arti
Funded Status	(355)	(675)	(78)	(65)
Present Value of unfunded Obligation as at the year end	-	•		
Net Liability recognised in Balance Sheet	(355)	(675)	(78)	(65)

C) Amount recognised in the Balance Sheet

Particulars	Funde	d Plan	Unfund	ed Plan
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Present Value of Obligation at the end of the year	(12,712)	(12,410)	(78)	(65)
Fair value of plan assets at the end of the year	12,357	11,735	•	-
Net (Liability) recognised in the Balance Sheet	(355)	(675)	(78)	(65)

D) Actuarial assumptions

Valuation in respect of Gratuity has been carried out by an independent actuary, as at the Balance Sheet date, based on the following assumptions:

Taken and the second second	Funde	d Plan	Unfunded Plan	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Discount rate (per annum)	7.47%	6.98%	7.18%	7.14%
Rate of increase in Salary	7.47%	9.00%	8.00%	8.00%
Rate of Return on Plan Assets	9.50%	6.98%		
Rate of Employee Turnover	5.50%	5.50%	10%	10%
Expected Future Service (in year's)	11	10	7.3	7.3
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Ultimate)	Indian Assured Lives Mortality 2012-14 (Ultimate)

⁻ The discount rates reflects the prevailing market yields of Indian Government securities as at the Balance Sheet date for the estimated term of the obligation.

E) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Discount Rate (0.5 % movement)
Compensation levels (0.5 % movement)
Employee turnover (0.5 % movement)

As at March 31, 2023		As at March 31, 2022		
In	crease in rate	Decrease in rate	Increase in rate	Decrease in rate
	(372)	399	(360)	385
	389	(367)	376	(355)
	(55)	58	(52)	55

Funded Plan Impact on defined benefit obligation of Gratuity (Amounts)

Unfunded Plan
Impact on defined benefit obligation of Gratuity (Amounts)

	As at March 31, 2023		As at March 31, 2022		
1	Increase in rate	Decrease in rate	Increase in rate	Decrease in rate	
	(73)	82	(61)	70	
	(73)	82	61	(70)	
	(76)	80	(64)	68	

Discount rate (1% movement)
Compensation levels (1% movement)
Employee turnover (-/+50%)

⁻ The estimates of future salary increases considered in actuarial valuation take into account inflation, seniority, promotion and other relevant factors such as supply and demand and the employment market.

Notes forming part of the Consolidated Financial Statements as of and for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligations as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the consolidated balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change as compared to the previous year.

F) The major categories of plan assets for gratuity are as follows:

Particulars	Funded Plan			
	As a March 31		As at March 31, 2022	
	Amount	%	Amount	%
Investment Funds:				
Insurance managed funds	12,357	100	11,735	100
Total	12,357	100	11,735	100

G) Recognised under:

(10)	As at March 31, 2023	As at March 31, 2022
Provisions - Non-Current [Refer Note 24]	70	59
Provisions - Current [Refer Note 29]	363	681

H) Particulars

	As at March 31, 2023	As at March 31, 2022
Expected gratuity contribution for the next year	1,142	1,226

I) Defined benefit liability and employer contributions

The weighted average duration of the defined benefit obligation is 8 years (March 31, 2022 – 7 years). The expected maturity analysis of undiscounted gratuity is as follows:

8.60%	Funded Plan			
Particulars	Less than a year	Between 2 - 5 years	Over 5 years	Total
March 31, 2023 Defined benefit obligation (gratuity)	2,283	5,242	16,054	23,579
March 31, 2022 Defined benefit obligation (gratuity)	1,865	5,505	14,278	21,648

	Unfunded Plan				
Particulars	Less than a year	Between 2 - 5 years	Over 5 years	Total	
March 31, 2023		No.	RIANNE S	Vavdie všid	
Defined benefit obligation (gratuity)	8	40	32	80	
March 31, 2022	Mary March Clark	MATERIAL VIOLET	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Taky in a call	
Defined benefit obligation (gratuity)	6	30	32	68	

J) Risk exposure

Through its defined benefit plans, The group is exposed to a number of risks, the most significant of which are detailed below:

Asset Volatility

The plan liabilities are calculated using a discount rate set with reference to market yield of Government securities as at the Balance Sheet date; if plan asset underperform this yield, this will create a deficit. Most of the plan asset investments is in fixed income securities with high grade and in Government of India securities, Group Gratuity Scheme of Life Insurance Corporation of India, Public Sector Undertaking Bonds, Special Deposit Scheme and Other Securities. These are subject to interest rate risk and the funds manages interest rate risk. The group has a risk management strategy where the aggregate amount of risk exposure on a portfolio level is maintained at a fixed range. Any deviations from the range are corrected by rebalancing the portfolio. The management intends to maintain the above investment mix in the continuing years.

Changes in yields

A decrease in yields of plan assets will increase plan liabilities, although this will be partially offset by an increase in the value of the plans' holdings. III) The liability for compensated absences as at year end is Rs. 4,896 lakhs (March 31, 2022 - Rs. 4,676 lakhs). (Refer note 29).



Interest on Micro and Small Enterprises (Refer note 45) Interest on Lease Liability Unwinding of interest on deposits / retention money / employee loans Depreciation and amortisation expense Depreciation of Property, Plant and Equipment (Owned Assets) Depreciation of Right of use assets Amortisation of Intangible assets Depreciation of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44) Communication costs	Year ended March 31, 2023 107 409 142 658 Year ended March 31, 2023 918 1,479 368 2,765 Year ended March 31, 2023 1,885 7,842 385 189	Year ended March 31, 2022 7 33: 40: Year ended March 31, 2022 1,25 1,37 32 2,95 Year ended March 31, 2022 1,229 5,251
Interest on Lease Liability Unwinding of interest on deposits / retention money / employee loans Depreciation and amortisation expense Depreciation of Property, Plant and Equipment (Owned Assets) Depreciation of Right of use assets Amortisation of Intangible assets Depreating and other expenses Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	107 409 142 658 Year ended March 31, 2023 918 1,479 368 2,765 Year ended March 31, 2023 1,885 7,842 385	Year ended March 31, 2022 1,25 1,37 32 2,95 Year ended March 31, 2022 1,229
Interest on Lease Liability Unwinding of interest on deposits / retention money / employee loans Depreciation and amortisation expense Depreciation of Property, Plant and Equipment (Owned Assets) Depreciation of Right of use assets Amortisation of Intangible assets Depreating and other expenses Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	409 142 658 Year ended March 31, 2023 918 1,479 368 2,765 Year ended March 31, 2023 1,885 7,842	Year ended March 31, 2022 1,25 1,37 32 2,95 Year ended March 31, 2022
Unwinding of interest on deposits / retention money / employee loans Depreciation and amortisation expense Depreciation of Property, Plant and Equipment (Owned Assets) Depreciation of Right of use assets Amortisation of Intangible assets Depreciation of Intangible assets Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	142 658 Year ended March 31, 2023 918 1,479 368 2,765 Year ended March 31, 2023 1,885 7,842	Year ended March 31, 2022 1,25 1,37 32 2,95 Year ended March 31, 2022
Depreciation and amortisation expense Depreciation of Property, Plant and Equipment (Owned Assets) Depreciation of Right of use assets Amortisation of Intangible assets Depreating and other expenses Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	Year ended March 31, 2023 918 1,479 368 2,765 Year ended March 31, 2023 1,885 7,842	Year ended March 31, 2022 1,25 1,37 32 2,95 Year ended March 31, 2022 1,229
Depreciation of Property, Plant and Equipment (Owned Assets) Depreciation of Right of use assets Amortisation of Intangible assets Deprating and other expenses Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	Year ended March 31, 2023 918 1,479 368 2,765 Year ended March 31, 2023 1,885 7,842 385	Year ended March 31, 2022 1,25 1,37 32 2,95 Year ended March 31, 2022 1,229
Depreciation of Property, Plant and Equipment (Owned Assets) Depreciation of Right of use assets Amortisation of Intangible assets Deprating and other expenses Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	March 31, 2023 918 1,479 368 2,765 Year ended March 31, 2023 1,885 7,842 385	March 31, 2022 1,25 1,37 32 2,95 Year ended March 31, 2022 1,229
Depreciation of Right of use assets Amortisation of Intangible assets Depreating and other expenses Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	March 31, 2023 918 1,479 368 2,765 Year ended March 31, 2023 1,885 7,842 385	March 31, 2022 1,25 1,37 32 2,95 Year ended March 31, 2022 1,229
Depreciation of Right of use assets Amortisation of Intangible assets Depreating and other expenses Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	918 1,479 368 2,765 Year ended March 31, 2023 1,885 7,842	1,25 1,37 32 2,95 Year ended March 31, 2022 1,229
Depreciation of Right of use assets Amortisation of Intangible assets Depreating and other expenses Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	1,479 368 2,765 Year ended March 31, 2023 1,885 7,842	1,37 32 2,95 Year ended March 31, 2022 1,229
Depreciation of Right of use assets Amortisation of Intangible assets Depreating and other expenses Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	368 2,765 Year ended March 31, 2023 1,885 7,842	32 2,95 Year ended March 31, 2022 1,229
Amortisation of Intangible assets Deparating and other expenses Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	2,765 Year ended March 31, 2023 1,885 7,842 385	2,95 Year ended March 31, 2022 1,229
Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	Year ended March 31, 2023 1,885 7,842	Year ended March 31, 2022 1,229
Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	March 31, 2023 1,885 7,842 385	March 31, 2022 1,229
Consumption of stores and consumables Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	March 31, 2023 1,885 7,842 385	March 31, 2022 1,229
Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	March 31, 2023 1,885 7,842 385	March 31, 2022 1,229
Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	1,885 7,842 385	1,229
Packing and forwarding charges Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	7,842 385	
Repairs and maintenance: - Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	385	0,201
- Buildings - Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)		
- Plant and machinery - Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	100	296
- Vehicles - Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	109	172
- Others Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	20	20
Rent Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	1,101	831
Rates and taxes Insurance Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	102	198
Power and fuel Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	226	350
Expenses on contracts for installation/ service Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	1,174	1,070
Advertising, publicity and sales promotion Commission Commission to Non-Executive Directors Royalties (Refer note 44)	470	370
Commission Commission to Non-Executive Directors Royalties (Refer note 44)	9,186	7,322
Commission to Non-Executive Directors Royalties (Refer note 44)	393	167
Royalties (Refer note 44)	1,535	1,403
	20	20
Communication costs	8,697	6,535
	1,191	803
Travelling and conveyance	2,062	1,509
Security Charges	405	440
Printing and stationery	195	148
Legal and professional charges [Refer note (i) below]	2,901	2,558
Donations	Solves evan ton - you v	nearned problem and
Housekeeping expenses	4	sensor and manual
Provision for Loss on contracts System and software maintenance expenses (Refer note 44)	2,916	2,499
Management fees (Refer note 44)	3,604	2,178
Bad trade receivables and other financial assets written off	1,010	1,154
	(651)	(839
Less: Withdrawn from provision for expected credit loss	359	315
Red non financial cocate written off	834	310
Bad non-financial assets written off		dan weed no benefit
Less: Withdrawn from provision for expected credit loss	(644)	to weather the control
A SOUND TO SOUND THE SOUND	190	
Provision for expected credit loss and other financial assets	230	
Provision for other current assets	79 10	March 31, 2032
Directors' fees "Expenditure towards Corporate Social Responsibility activities	421	476
[Refer Note (ii) below] "	741	
Loss on sale / disposal of property, plant and equipment (net)	17	fell word no kenatri
Loss on fluctuation in foreign exchange (net)		874
Miscellaneous expenses	1,008	362

36,974

48,660

(i) Legal and professional charges includes auditors' remuneration (net of taxes, where applicable):

For statutory audit	57	57
For tax audit	7	7
For other services	2	1
Reimbursement of expenses	5	1
Market with the party of the pa	71	66

- (ii) Corporate Social Responsibility Expenses :
 - (a) Gross amount required to be spent by the group during the year was Rs. 421 lakhs (Previous Year Rs. 476 Lakhs).
 - (b) Amount spent during the year on:

Particulars	Dalid days of		
- BOL	Paid during the year	Yet to be paid	Total
(i) Construction/acquisition of any asset	- 12	g L ion I	
(ii) On purposes other than (i) above*	D 007111		A CHARLE TO THE MAN
(i) above	Rs. 207 lakhs (Previous Year Rs. 476 lakhs)	Rs. 214 (Previous Year Nil)	Rs. 421 lakhs (Previous Year Rs. 476 lakhs)

* The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects.

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
 The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year; 	214 lakhs	NIL
(ii) The total of previous years' shortfall amounts;	NIL	NIL
(iii) Unspent amount pertaining to ongoing projects have been transferred to separate CSR Unspent Bank A/c on April 15, 2023 (Previous year not applicable).	ional The decision in	DOMANNA S

37 Earnings per share

Year ended March 31, 2023	Year ended March 31, 2022
	14,642
1,18,08,222	1,18,08,222
131.02	124.00
10	10
	March 31, 2023 15,471 1,18,08,222 131.02 10

The Holding Company does not have any outstanding potential equity shares. Consequently, the basic and the diluted earnings per share remain the same.

Leases: Maturity Profile

Long than 4	This also was or	A Braum Committee
Less than 1 year	Between 1 and 5 years	Over 5 years
2 703	2 270	Commission Visited and T
		19
		21
	2,703 257 2,960	2,703 2,378 257 277

Particulars			21
March 31, 2022	Less than 1 year	Between 1 and 5 years	Over 5 years
Repayment of lease liabilities	1,101	1,787	
Interest on lease liabilities	212	282	45
Total cash outflow on leases	1,313	2,069	50

Weighted Average effective interest rate is 8% to 9.4% p.a.



Notes forming part of the Consolidated Financial Statements as of and for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

39 Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Group. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the Holding Company. The Group has identified the following segments i.e. (i) Contract for supply and reporting segments and travolators and (ii) services for maintenance, repairs and modernisation of elevators and escalators as reporting segments based on the information reviewed by CODM.

The above business segments have been identified considering:

- a) the nature of products and services
- b) the differing risks and returns
- c) the internal organisation and management structure, and
- d) the internal financial reporting systems.

The segment information presented is in accordance with the accounting policies adopted for preparing the consolidated financial statements of the Group.

Particulars	202	22-23		203	21-22	1 112
Carrying amount Patrivatus VEPU FVTQQU Amountusts Am	New Equipment Installation	Service	Total	New Equipment Installation	Service	Total
Revenue				mstallation		
Segment revenue	152,537	90,963	243,500	445.044		
Inter-segment revenue	102,007	30,303	243,500	115,044	79,684	194,728
External revenue	152,537	90,963	243,500	-	-	
Other income	348	205	and come	115,044	79,684	194,728
Expenses	340	205	553	1,979	176	2,155
Identifiable operating expenses	100,000	00.000			anne laine	
Allocated expenses	109,292	20,938	130,230	83,990	15,696	99,686
	51,135	44,192	95,327	40,193	39,252	79,445
Segment result	(7,542)	26,038	18,496	(7,160)	24,912	17,752
Unallocable Income /(Expenses)					-1,012	17,702
Other income	CHARLES AND A					
Other expenses	que made Grace	- delani	4,080	-	-	2,361
and the second s	The state of the s	-	(1,300)	-	-	(253)
Profit before taxation	W.	EQUAL S	04.070	- Search and the Deciment		
	Little Manager		21,276			19,860
Depreciation	tradition bear in	the line				
Segment depreciation	1,944	821	2,765	4.050	4.000	
Total Depreciation		021		1,952	1,002	2,954
		HE TO THE	2,765	Francial returns	d. White	2,954
Non Cash Expenses /(income) other than Depreciation			Emilian de la	Thin, mean t		ar W.A
Segment Non Cash Expenditure	(163)	378	215	(540)	307	(000)
Jnallocable Non Cash Expenditure	technique province		420	(040)	307	(233)
otal Non Cash Expenditure other than Depreciation	71	-				159
, and sepreciation	THE STATE OF		635	A CORE LA MARIA	and the same of	(74)

Information about major customers

There is no single customer which contributes more than 10% of the Group's total revenues.

Geographical Information

The Group is domiciled in India. The amount of its revenue from external customers broken down by location of the customers is disclosed in Note 53 (a)

Non-current assets other than financial instruments and deferred tax assets (broken down by location of the assets) are situated entirely in India amounting to Rs. 15,900 lakhs as at 31 March 2023 and Rs. 14,642 lakhs as at 31 March 2022.

40 Research and development expenses

The Cost of Material Consumed, Employee Benefits Expense, Depreciation and Other Expenses shown in the Statement of Profit and Loss include Rs. 2,687 lakhs (Previous Year Rs. 2,530 lakhs) in respect of the research activities undertaken during the year.

Notes forming part of the Consolidated Financial Statements as of and for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

- 41 In the current year, Maharastra Government has announced a "Amnesty Scheme, 2022" in order to complete the pre-GST legacy matters, the Company had utilized provision of Rs. 400 lakhs in principal liability and Rs 81 lakhs in interest as part of provision for contingency, against various disputed liabilities since the Company had settled these liabilities.
- 42 Financial instruments Fair values and risk management
 - A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

March 31, 2023	Art Beach	Carryi	ng amount / Fai	r value	1 475 to 3 h
Total areas	Note No.	FVTPL	FVTOCI	Amortised Cost	Total
Financial assets		PILL I MEDICAL			THE PARTY OF THE P
(i) Trade receivables	15(a) & 15(b)		Year areas	46,021	46,021
(ii) Cash and cash equivalents	16	-	- March M. 2	53,947	53,947
(iii) Bank balances other than (ii) above	17	No bendance		1,066	1,066
(iv) Loans	8(a) & 8(b)			2,296	2,296
(v) Other financial assets	9 & 18	-		3,382	3,382
(vi) Derivatives not designated as hedges-Foreign exchange forward contracts	18	14	.00	0,002	14
		14		106,712	106,726
Financial liabilities					
(i) Lease liabilities	22 & 25		(8)11	3,358	3,358
(ii) Trade payables	26		THE COLO	52,598	52,598
(iii) Other financial liabilities	27		Ministration of the	3,663	
Derivatives not designated as hedges - foreign exchange forward contracts	27	167	10.00	-	3,663 167
Maria Palitica Palavas na Angelia California		167	-	59,619	59,786

March 31, 2022	11017	PHAL	Carryi	ng amount / Fair	r value	O In Limited By
a many dos retines es	Carried to	Note No.	FVTPL	FVTOCI	Amortised Cost	Total
Financial assets			mallabar	of court with the	meanly states	Men Daniel
(i) Trade receivables		15(a) & 15(b)			42,081	42,081
(ii) Cash and cash equivalents		16	1964	seen I section	53,538	53,538
(iii) Bank balances other than (ii) above		17			774	774
(iv) Loans		8(a) & 8(b)		au min mus s	2,557	2,557
(v) Other financial assets		9 & 18			2,400	2,400
(vi) Derivatives not designated as hedges forward contracts	-Foreign exchange	18	71		-	71
Fire 1.10.1000			71		101,350	101,421
Financial liabilities		CI SUMMER THE	STATES OF 121		Bry HOLAROUN	THE STREET
(i) Lease liabilities		22 & 25	-	-	2,433	2,433
(ii) Trade payables		26	m) sign side (ii)	Left In Search of	49,073	49,073
(iii) Other financial liabilities		27	State of the	ON IL STREET	3,628	3,628
(iv) Derivatives not designated as hedges forward contracts	- foreign exchange	27	203	desired to 1	-	203
	India addition of the	on sell to board	203	ed read are in	55,134	55,337



Notes forming part of the Consolidated Financial Statements as of and for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

B. Measurement of fair values

i) Valuation processes

The finance department of the Group includes a team that carries out the valuations of financial assets and liabilities required for financial reporting purposes.

ii) Fair value hierarchy

No financial instruments are recognised and measured at fair value, except derivative contracts which are measured at fair value through profit and loss. These derivative contracts are over-the-counter short term foreign exchange forwards that are not traded in an active market. Their fair valuation is determined using valuation techniques that maximise the use of observable market data and rely as little as possible on entity-specific estimates and quotes received from the banks. Since all significant inputs required to fair value these derivative contracts are observable, the instruments are classified as level 2.

For all the financial assets and liabilities referred above that are measured at amortised cost, their carrying amounts are reasonable approximations of their fair values. The carrying amounts of loans, contract work in progress, trade receivables, trade payables, cash and cash equivalents, other bank balances, short term borrowings, other financial assets and other financial liabilities are considered to be the same as their fair values due to their short term nature.

C Financial risk management

Risk management framework

The Group's business activities expose it to a variety of financial risks, namely credit risk, liquidity risk and market risks. The Group's senior management and key management personnel have the ultimate responsibility for managing these risks. The Group has mechanism to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

I) Management of the credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit-worthiness of customers to which the Group grants credit terms in the normal course of business.

Trade and other receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Concentrations of credit risk with respect to trade receivables are limited, due to the Group's customer base being large. All trade receivables are reviewed and assessed for default on a regular basis. The historical experience of collecting receivables, supported by the level of default, is that credit risk is low.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Group to determine incurred and expected credit losses. The Group assesses and manages credit risk based on the Group's credit policy. Under the Group credit policy each new customer is analysed individually for credit worthiness before the Group's standard payment and delivery terms and conditions are offered. The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. For trade receivables, the Group applies the simplified approach permitted by Ind AS 109 Financial Instrument, which requires expected lifetime losses to be recognised from initial recognition of the receivables. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward looking information.

The Group's accounts receivable are geographically dispersed. The Management do not believe there are any particular customer or Group of customers that would subject the Group to any significant credit risks in the collection of accounts receivable.

Following is the movement in Provision for Expected Credit Loss on Trade Receivables:

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Loss allowance at the beginning of the year	6,919	8,302
Changes in allowance written back during the year	(768)	(1,383)
Loss allowance as at the end of the year	6,151	6,919

Notes forming part of the Consolidated Financial Statements as of and for the year ended March 31, 2023 (All amounts are in Rupees in Lakhs, unless otherwise stated)

Set out below is the information about the credit risk exposure on the Group's trade receivables and contract assets using a provision

Ageing	As at March 3	31, 2023	
Not due	Expected credit loss	Average %	
0-180 days	115	5.16%	
180-360 days	806	2.19%	
360-540 days	491	11.26%	
540-720 days	522	26.45%	
720-900 days	284	45.65%	
900-1080 days	492	69.12%	
More than 1080 days	299	100.00%	
CARLO DE CARLO DE LA CARLO DEL CARLO DE LA CARLO DEL CARLO DE LA CARLO DEL LA CARLO DE LA	3,142	100.00%	
Total	6,151		

Ageing	As at March 3	1, 2022
Not due	Expected credit loss	Average %
0-180 days		0.00%
180-360 days	793	2.52%
360-540 days	573	18.16%
540-720 days	623	22.62%
720-900 days	521	42.93%
900-1080 days	672	64.10%
More than 1080 days	926	100.00%
	2,811	100.00%
Total ash and cash equivalents	6,919	100.0070

Cash and cash equivalents

The Group is also exposed to credit risks arising on cash and cash equivalents and term deposits with banks. The Group believes that its credit risk in respect to cash and cash equivalents and term deposits is insignificant as funds are invested in term deposits at pre -determined interest rates for specified period of time. For cash and cash equivalents only high rated banks are accepted. **Derivatives**

The Group may be exposed to losses in the future if the counterparties to derivative contracts fail to perform. The Group is satisfied that the risk of such non-performance is remote due to its monitoring of credit exposures. Additionally, the Group enters into master netting agreements with contractual provisions that allow for netting of counterparty positions in case of default.

Other financial assets:

The Group periodically monitors the recoverability and credit risks of its other financials assets including employee loans, deposits and other receivables. The Group evaluates 12 month expected credit losses for all the financial assets for which credit risk has not increased. In case credit risk has increased significantly, the Group considers life time expected credit losses for the purpose of impairment provisioning.

Following is the movement in Provision for expected credit loss on other financial assets:

Security deposits Loss allowance at the beginning of the year	Year ended March 31, 2023	Year ended March 31, 2022
Changes in allowance during the year	638	676
(Refer Notes - 9 and 18)"	(18)	(38
oss allowance as at the end of the year	of the second of the second	m sett at presenters (50)
quidity risk	620	638

ii. Liquidity risk

Liquidity risk is the risk that the Group will face in meeting its obligations associated with its financial liabilities. The Group's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses.

The Group maintained a cautious funding strategy, with a positive cash balance throughout the years. This was the result of cash generated from the business. Cash flow from operating activities provides the funds to service the working capital requirement. Accordingly, low



Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

	E-100 - 100	Contra	actual undiscounted	cash flows	
Particulars	Carrying amount	Total	Less than 1 year	1-5 years	More than 5 years
As at March 31, 2023 Non-derivative financial liabilities	638	(R)		1,521	134
Lease liabilities (Non-current and current)	3,358	5,100	2,703	2,378	19
Trade payables	52,598	52,598	52,598	-	24 day
Other financial liabilities	3,663	3,663	3,663	-	ORG .
Derivative Financial Liabilities					GHI .
Foreign exchange forward contracts	167	167	167	-	
As at March 31, 2022 Non-derivative financial liabilities	2.046				
Lease liabilities (Non-current and current)	2,433	2,933	1,101	1,787	45
Trade payables	49,073	49,073	49,073	SSHEET	TAT THOUGHT !
Other financial liabilities	3,628	3,628	3,628	neile ni basta	care straight ?
Derivative Financial Liabilities	100				
Foreign exchange forward contracts	203	203	203	-	-

iii. Market risk

The Group's size and operations result in it being exposed to foreign currency risk. The foreign currency risk may affect the Group's income and expenses, or its financial position and cash flows. The objective of the Group's management of foreign currency risk is to maintain this risk within acceptable parameters, while optimising returns. The Group manages currency exposures within prescribed limits, through use of forward exchange contracts. Foreign exchange transactions are fully covered with strict limits placed on the amount of uncovered exposure, if any, at any point in time. The Group's exposure to, and management of this risks is explained below:

The details of forward contracts outstanding as at the balance sheet date are as follows:

Particulars	March 31,	2023	March 31, 2022		
	Foreign currency	Amount	Foreign currency	Amount	
Import contracts	1 1000				
EURO	44	3,928	32	2,786	
JPY	83	54	172	114	
USD	5	452	30	2,296	
CHF	1	50	1	43	
CNH .	637	7,895	1,043	12,576	
SGD	1	1		-	
COST Of development between years and a little of the		12,380		17,815	
Export contracts					
USD	6	529	10	748	
		529	beautiful assentantilla is	748	

The Group's exposure to foreign currency risk at the end of the reporting period expressed Rupees in lakhs, are as follows:

Particulars	may Man	March 31, 2	023	March 31, 2022		
		Foreign currency	Amount	Foreign currency	Amount	
Receivables			*	S1 (0)		
USD		27	2,241	32	2,401	
EUR	· college to	5	462	BRADEL IS INCLUDE	at box	
BDT		244	186	The manual	oldstal .	
Payables			Edemag Aut	DAS JENED IN STR	maniaw	
USD		54	4,461	51	3,847	
EURO		4	301	noted up figure of se	district.	
HKD		14	162	23	220	
CNH		410	4,636	229	2,597	

Sensitivity analysis

A 10% strengthening / weakening of the respective foreign currencies with respect to functional currency of Group would result in increase or decrease in profit or loss and equity as shown in table below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

					Profit or loss			
					March 31, 2023	March 31, 2022		
	Currencies				(treme Film Minus-hot) or	maron on, Lozz		
	USD				(222)	(145)		
	EURO				16	(145)		
	HKD				(16)	(22)		
	JPY				(10)	(22)		
	CNH				(464)	(260)		
	BDT				19	(260)		
						tornub and		
			0.00		(667)	(427)		
13	INCOME TAX EXPENSE							
1	Amounts recognised in Sta	tement of Profit a	nd Loss					
					Year ended	Year ended		
					March 31, 2023	March 31, 2022		
	Income tax expense					maron or, zozz		
	Current tax							
	Current tax on profits for the	/ear			4,900	A COO		
	Adjustments for current tax of prior periods					4,926		
	Total current tax expense				107	(74)		
	Deferred tax				5,007	4,852		
	Decrease in deferred tax asse	ate			WATER STREET STREET, STREET, ST.	as its soun in		
	Total deferred tax expense/(be				798	366		
	4300 3 6 63 63	silelli)			798	366		
	Income tax expense				5,805	5,218		
					For the Year ended March 3	1 2023		
3	Amounts recognised in other	r comprehensive	income	Before tax	Tax expense / (benefi			
	Remeasurements of defined benefit liability / (asset)			(240)	6			
	Exchange differences in transl	ating foreign operat	tions	43	(11	()		
				(197)	49			
						(140)		
					For the Year ended March 31, 2022			
				Before tax	Tax expense / (benefit			
	Remeasurements of defined b	enefit liability / (asse	et)	(24)		7 (17)		
	Exchange differences in transl	ating foreign operat	tions	4	(1			
				(20)		6 (14)		
	Reconciliation of effective ta	av rate						
11	to conclude to	ix rate			Year ended	Year ended		
	Profit before tax				March 31, 2023	March 31, 2022		
	Tax using the domestic tax rate (Current year 25.168% and Previous Year 25.168%)			vious Voor 25 1600/\	21,276	19,860		
	Add Tax Effect on amounts which are not deductible (taxable) in calculating taxable income:			5,355	4,998			
	Adjustments for current tax of	orior periods			107	(74)		
	Effect of non-deductible expens					(74)		
	Tax losses for which no deferre		ecognised		262	197		
	Foreseeable losses on contrac	ts	o cognised		49	46		
	Others				9	22		
				n list hards to sure at	23	29		
					5,805	5,218		



D Movement in deferred tax balances

Deferred Tax Assets/ (Liabilities)	Net balance April 1, 2022	Year ended March 31, 2023		March 31, 2023		
elector Property April 1		Recognised in profit or loss	Recognised in OCI / Retained earnings	Net	Deferred tax asset	Deferred tax liability
Provision for expected credit loss	2,260	(305)		1,955	1,955	DE-8202
Provision for Compensated Absences and Gratuity	1,341	(18)		1,323	1,323	Brokens .
Provision for Product Upgradation	100	214	and the same	214	214	SI SING
Disallowances under Section 40(a) of the Income Tax Act, 1961	98	0r -	8 -	98	98	artist -
Depreciation and amortisation	293	(7)		286	286	21-AT-15
Provision for Contingency	2,008	(241)		1,767	1,767	13-91-12
Remeasurments of define benefit obligation	OF THE REAL PROPERTY.	(60)	60		,	PT-0506
Exchange differences in translating foreign operations	- State 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	11	(11)			ES-CORE
Provision for foreseeable losses on contracts	1,320	(437)	-	883	883	
Mark to Market adjustment on derivative contracts gains	33	6		39	39	measumo .
Others	27	39		66	66	
Deferred Tax Assets	7,380	(798)	49	6,631	6,631	severes d

D Movement in deferred tax balances

Deferred Tax Assets/ (Liabilities)	Net balance April 1, 2021	Year ended March 31, 2022		March 31, 2022		
Jr. Kentala kenta (wait Negotia 2), S		Recognised in profit or loss	Recognised in OCI / Retained earnings	Net	Deferred tax asset	Deferred tax liability
Provision for expected credit loss	2,586	(326)	-	2,260	2,260	ministra 1
Provision for Compensated Absences and Gratuity	1,358	(17)		1,341	1,341	-
Provision for Product Upgradation	13	(13)	_		-	
Disallowances under Section 40(a) of the Income Tax Act, 1961	99	(1)	e tipe Consposey U.S.A.	98	98	V (0)
Depreciation and amortisation	181	112	c.Pa Ud., Singapora	293	293	alto Line
Provision for Contingency	2,336	(328)	-	2,008	2,008	
Remeasurments of define benefit obligation		(7)	7	-		THE THE PARTY OF T
Exchange differences in translating foreign operations		1	(1)	10.00		
Provision for foreseeable losses on contracts	1,134	186	INC.	1,320	1,320	6.9
Mark to Market adjustment on derivative contracts gains	33	-	noteLam	33	33	and as -
Others		27		27	27	
Deferred Tax Assets	7,740	(366)	6	7,380	7,380	810
Depreciation		-		,,000	7,000	and the

Deferred tax assets and deferred tax liabilities have been offset because they related to the same governing taxation laws.