

Kolkata, 10 May 2026

Annual Performance Update & Strategic Direction

L.T. Elevator Limited (BSE: 544518), a leading provider of elevator solutions and automated parking systems, is pleased to announce its FY26 results — marking the Company's first full financial year following its listing on BSE SME on 19 September 2025.

The Company **crossed ₹111 crore in topline revenue for FY26**, registering **~97% year-on-year growth** over FY25 revenue of ~₹56.5 crore, while broadly maintaining operating margins. **FY26 also marks the first time in L.T. Elevator's history that annual revenue has crossed ₹100 crore** — a milestone underpinned by disciplined execution, scalable operations, expanding geographical reach, and the Company's design-led engineering capabilities.

FY26 KEY HIGHLIGHTS

₹111 Cr+

FY26 Topline

~97%

YoY Revenue Growth

₹250 Cr+

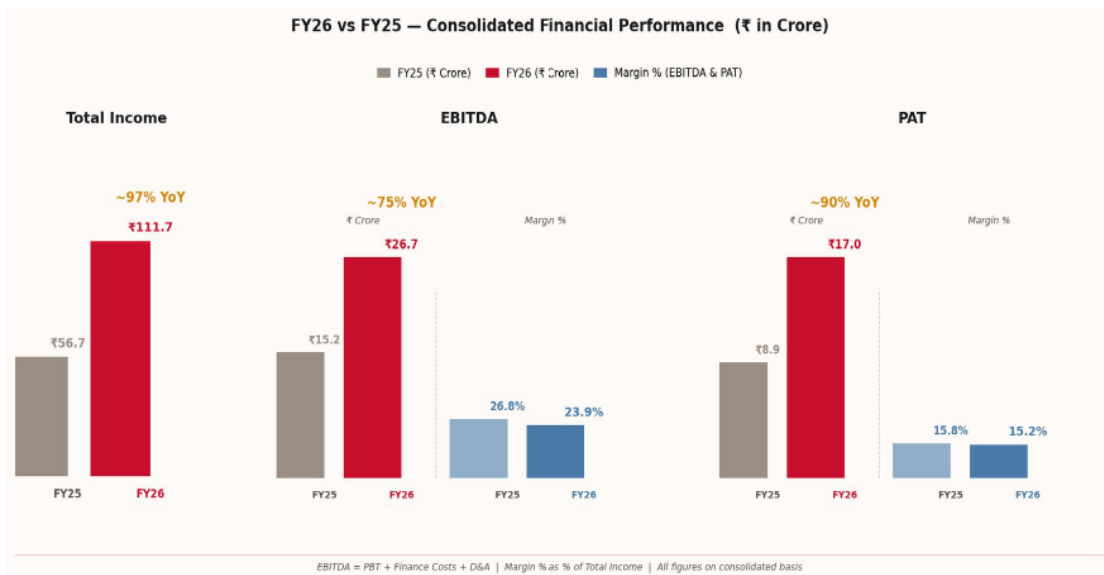
Order Book

₹17 Cr

FY26 Profit after Tax (PAT)

The above figures do not include Ricardo Elevators, which is being reported separately. The merger with L.T. Elevator Limited is currently underway. Ricardo is **PAT positive** and its financials will start reflecting in L.T. Elevator's consolidated numbers from FY27 onwards.

FINANCIAL PERFORMANCE — FY26 VS FY25



Note: H2 FY26 registered 70% growth over H2 FY25, but the numbers are not fully representative due to lumpy margins booked in H2 FY25 vs H1 FY25. Full year comparison of FY26 vs FY25 is more indicative of topline and earnings growth, and we expect to continue to grow at a rapid pace in FY27.

KEY DEVELOPMENTS IN FY26

Ricardo Elevators — Acquisition Driving the Next Phase of Growth

- Merger in progress: Ricardo Elevators is being merged into L.T. Elevator Limited, strengthening the Company's pan-India retail presence and direct-to-consumer sales capabilities across the home elevator segment.
- Robust order momentum: Ricardo continues to generate healthy **order inflows of approximately ₹6 crore per month** — translating into an **annualised run-rate of ₹70+ crore**. Given the typical **order delivery timeline** of 3 to 6 months, this steady pipeline is expected to contribute meaningfully to FY27 revenue.
- Working capital advantage: Ricardo operates on a positive working capital cycle, complementing the relatively higher working capital requirements of the Company's elevator and automated parking businesses — and thereby improving the overall cash conversion profile of the combined entity.

Phase 1 of the Multi-Level Car Parking Project in Shillong — Largest in the North East

- Successfully completed **Phase 1** of a ₹43 crore multi-level car parking project in Shillong, the largest multi-level car parking project in the North East, through wholly-owned subsidiary LT ParkSmart.
- Phase 1 was inaugurated by the Hon'ble Chief Minister of Meghalaya in Shillong — underscoring the Company's capability to deliver large-scale, high-visibility infrastructure. **Phase 2** is underway in the current financial year.

Order Book — ₹250 Crore+

- The **current executable order book exceeds ₹250 crore**, providing strong revenue visibility for upcoming financial cycles.
- Composition: Smart city projects, premium residential developments, D2C home elevators, and government infrastructure contracts.

STRATEGIC OUTLOOK — FY27 AND BEYOND

The Company expects to **continue to grow at a rapid pace**, supported by a strong execution pipeline, Ricardo's expanding order run-rate, and continued geographical expansion across domestic and international markets.

Elevator Business

- **Ricardo integration:** Completing the full merger during FY27 to unlock synergies across manufacturing, sourcing, execution, and distribution.
- **Home elevator scale-up:** Accelerating expansion in the home elevator segment across India through the combined L.T. Elevator and Ricardo retail and distribution network.
- **International expansion:** Strengthening the Group's presence across Malaysia, Australia, and select international markets as part of the Company's long-term global growth strategy.

Car Parking Segment

- **Larger-ticket project wins:** With a stronger balance sheet, established execution track record, and enhanced eligibility post-listing, the Company is actively pursuing significantly larger projects than its historical average order size.
- **Automated parking leadership:** Expanding the Company's presence via LT ParkSmart, while evaluating strategic inorganic opportunities — including the potential acquisition of an international patent-holding company in the rotary car parking space.

Manufacturing & Capacity

- **Integrated manufacturing facility:** The Company is progressing toward completion of its integrated facility during Q4 FY27 on the recently acquired land parcel. Upon commissioning, the facility is expected to increase installed manufacturing capacity by approximately **2.5x**, supporting the next phase of scale and operational growth.

MANAGEMENT COMMENTARY

*“Crossing ₹111 crore in revenue with ~97% year-on-year growth, while surpassing the ₹100 crore milestone for the first time in the Company's history, marks an important moment in our growth journey. However, we believe **this is only the beginning of the next phase of scale.***

*The Ricardo acquisition significantly strengthens our retail reach and positions us to scale across India and selected international markets, while building a stronger consumer-facing brand. With a healthy execution pipeline and integration initiatives underway, we remain confident of **sustaining strong growth momentum in FY27 and beyond.**”*

— Mr. Yash Gupta, Director, L.T. Elevator Limited

ABOUT L.T. ELEVATOR LIMITED

Incorporated in 2008, L.T. Elevator Limited is a leading East India-based manufacturer offering end-to-end elevator solutions (Passenger, Goods, Hospital, Home) and automated parking systems through its wholly owned subsidiary LT ParkSmart. Following the acquisition of Ricardo Elevators, the Company is now also expanding into the D2C home elevator segment. With an ISO 14001:2015 certified plant in West Bengal and **21 offices** across India, the Company serves real estate developers, hospitals, premium residential projects, and government institutions on a turnkey Engineering + O&M basis.

Disclaimer: *This document may contain forward-looking statements subject to risks and uncertainties. The Company does not commit to publicly updating them to reflect future events or circumstances.*

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