### OTIS ELEVATOR COMPANY (INDIA) LIMITED

Consolidated Balance sheet as at March 31, 2024

(All amounts are in Rupees in Lakhs, unless otherwise stated)	Note no.	As at March 31, 2024 Marc	As at arch 31, 2822	
			1, 2023	
ASSETS		7472.00		
Non-current assets	4	6,928	5,011	
Property, plant and equipment	7	2,961	3.075	
Right of use assets	4	458	660	
Capital work-in-progress	5	537	684	
Intangible assets	5	506	904	
Intangible assets under development	₩.		6.5	
Financial assets	15(a)	1,441	477	
(i) Trade receivables		48		
(ii) Loans	8(a)	818	2,239	
(ii) Other financial assets	9	7,022	716	
	10	13	6,631	
Deferred tax assets	11	6,284	13	
Income tax assets (net)	13		6,457	
Other non-current assets		27,017	25,963	
Total non-current assets				
Current assets	14	22,765	26,485	
Inventories				
Financial assets	15(b)	45,833	45,544	
(i) Trade receivables	16	65,371	53,947	
(ii) Cash and cash equivalents	17	608	1,086	
(iii) Bank balances other than (ii) above	8(b)	61	57	
(iv) Loans	18	3,288	2,680	
(v) Other financial assets		2,766	4.837	
Income Tax assets (net)	12	22,101	15,060	
Other current assets	19		10,000	
Assets held for sale	6	10	4 40 070	
Total current assets		162,803	149,676	
TOTAL ASSETS		189,820	175,639	
EQUITY AND LIABILITIES				
EQUITY	20	1,181	1,181	
Equity share capital	21	25,748	20,719	
Other equity		26,929	21,900	
Total equity		20000000		
LIABILITIES				
Non-current liabilities				
Financial Liabilities	22	1,961	655	
Lease Liabilities			3,026	
Other non-current liabilities	23	2,719	7,09	
Provisions	24	5,961		
Total non-current liabilities		10,641	10,77	
Current liabilities				
Financial liabilities				
(i) Lease liabilities	25	1,398	2,70	
(ii) Trade navables	26			
(a) Total outstanding dues of micro enterprises and small enterprises; and		2,806	3,30	
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		50,486	49,29	
(D) Total Obstationing does of decision of the control of the cont	27	20,57,112,50	3,83	
(iii) Other financial liabilities	27	4,039	75,04	
Other current liabilities	28	81,446	8,79	
Provisions	29	12,075		
Total current liabilities		152,250	142,98	
Total liabilities		162,891	153,73	
TOTAL EQUITY AND LIABILITIES		189,820	175,6	
Material accounting policies	1-3	103,020	-	
The accompanying notes are an integral part of these consolidated financial statements.	100			

In terms of our report of even date attached.

For B S R & Co. LLP

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

**Bhavesh Dhupelia** 

Partner

Membership No. 042070

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 23 2024 **Bharat Nayak** Chief Financial Officer and Director DIN 01919252

Place: Mumbai Date: August 23 2024

100

wile from op \* noome Mincome romalerials benefit

ace costs preciation and expenses expenses with before tax atipense 1. Current t

1. Deferred 3 Current t Htfor the ye percompret

insthat will carial (losse

the lax rela as that will thange diffe come tax rela ecompre

e compret

## OTIS ELEVATOR COMPANY (INDIA) LIMITED consolidated Statement of Cash Flows for the year ended March 31, 2024

on amounts are in Rupees in Lakhs, unless otherwise stated)

particulars	Year ended	Year ended
ash flows from investing activities	March 31,2024	March 31,2023
hachase of Property, Plant and Equipment (including Capital Work-in-Progress and Intangible	(3,032)	(2,221)
rantal income	1	
cons repaid by related parties	2.200	250
terest received	3,002	2,042
ecrease/(Increase) in other bank balances	471	(292)
et Cash Generated from Investing Activities (B)	2,642	(221)
ash flows from financing activities		
widend paid	(15,890)	(17,727)
apayment of principal lease liabilities	(1,307)	
crease in lease liabilities	(427)	(409)
et cash flows (utilised) for Financing Activities (C)	(17,624)	(19,579)
et (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	11,424	409
ash and Cash Equivalents at the Beginning of the Year	53,947	53,538
ash and Cash Equivalents at the End of the Year	65,371	53,947
ash and Cash Equivalents comprise :		
heques on hand	222	25
ank Balances:		
In Current accounts	5,484	8,03
Deposits with original maturity of less than three months	59,665	45,66
	65,371	53,94

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.

For and on behalf of the Board of Directors of

Otis Elevator Company (India) Limited

CIN: U29150MH1953PLC009158

- 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.

FORBSR& Co. LLP Chartered Accountants Firm Registration No. 101248W/W-100022

**Bhavesh Dhupelia** Partner Membership No. 042070 Sebi Joseph Managing Director DIN 05221403

Rutika Pawar Company Secretary Membership No. A17248

Place: Mumbai Date: August 23 2024 **Bharat Nayak** Chief Financial Officer and Director DIN 01919252

Place: Mumbai Date: August 23 2024 Annual Report 2023 - 2024

Ir In (D (Ir (In In

Op Tax Ne

102

Particulars   28,570   21,21s	OTIS ELEVATOR COMPANY (INDIA) LIMITED  Consolidated Statement of Cash Flows for the year ended March 31, 2024  (All amounts are in Rupees in Lakhs, unless otherwise stated)	Year ended	Year ended March 31,2023
Particulars   Cash flows from operating activities:	(All amounts are in the	March 31,2024	March 31,2023
Adjustments for :	Particulars	Value Service	
Adjustments for :	Cash flows from operating activities:	28,570	21.22
Adjustments for :			1,016
Depreciation and amortisation expenses   131   12   12   131   12   131   13		2,666	
Provision for other functional assets	Depreciation and amortisation expense		21.00
### Processor for order (Gam)hoss on fluctuation in foreign exchange (net) ### Unrealized (Gam)hoss on fluctuation in foreign exchange (net) ### Unrealized (Gam)hoss on fluctuation in foreign exchange (net) ### Unrealized (Gam)hoss on fluctuation in foreign exchange (net) ### Unrealized (Gam)hoss on fluctuation in foreign exchange (net) ### (133) ### (13	Provision for other financial assets		
Interest functions on contract of lease liability interest income on contracts of lease liability interest income on contracts of last	Provision for other current assets	V 433,640.	
Interest income on : (2,831) (1,803) (	Unrealised (Gain)/loss on fluctuation in loreign oxers g	427	
- Deposits with Bank (183) (19		(0.004)	1999
-income tax refund (131) (185) -Loans to related parties (4) (185) -Loans to related parties (4) (185) -Cotters (4) (186) -Net investment in lease at amortised cost (5) -Cotters (6) -Cotters (7) -Cott		5 1 (5)	(1,903)
- Loans to related parties (4) (1) - Others (4) - Others (4) (1) - Others (4) - Others (4) (1) - Others (4) - Others	Design Control of the		
Net investment in lease at amortised cost Gain from Subleting Loss on safe / disposal of Property, Plant and Equipment (net) Loss on safe / disposal of Property, Plant and Equipment (net) Liabilities no longer required written back  (20) (48) Bad debts provision utilised Interest due on Micro and Small Enterprises (59) (144) Share based payments to Employees (604)			(169)
Net investment in lease at amortised cost:  Cain from Subletting Loss on sale / disposal of Property, Plant and Equipment (net) Loss on sale / disposal of Property, Plant and Equipment (net) Liabilities no longer required written back (20) (48) Bad debts provision utilised (1,038) (651) Interest due on Micro and Small Enterprises (1,038) (651) Interest due on Micro and Small Enterprises (1,038) (651) Unwinding of Interest on deposits/ retention money/ employee loans (59) (144) Share based payments to Employees Mark to market on foreign exchange forward contracts (604 519 Mark to market on foreign exchange forward contracts (604 519 Mark to market on foreign exchange forward contracts (604 519 Morking capital changes  Decrease/(Increase) in trade receivables - current (6852) (148) Decrease/(Increase) in inventories (6852) (148) Decrease/(Increase) in inventories (6852) (148) Decrease (Increase) in other current financial assets (7,150) (1,41) Decrease) in other current financial assets (1,34) (1,01) Decrease) in other current sests (1,34) (1,01) Decrease) in other current financial isbilities (7,150) (1,44) Decrease) (Increase) in other non-current (7,150) (1,44) Decrease) (Increase) in other non-current (7,150) (1,44) Decrease) (Increase) in other non-current (8,52) (1,53) Decrease) (1,53) Decrease in other financial assets - non-current (8,52) (1,53) Decrease) (1,53) Decrease in other current liabilities (1,55) Decrease (1,55) Decrease in other current liabilities (1,55) Decrease (1,55) Decre		(4)	(1)
Loss on sale / disposal of Property, Plant and Equipment (net)  Provision for contingency / write back of provision for contingency (net)  (1,082) (476) (1,038) (651) (681)  Bad debts provision utilised  Interest due on Micro and Small Enterprises  (59) (144) Share based payments to Employees  Mark to market on foreign exchange forward contracts  Cash generated from operations before working capital changes  Pecrease/(Increase) in trade receivables - current  Increase) in trade receivables - non-current  Pecrease/(Increase) in inventories  Pecrease/(Increase) in other current financial assets  Increase) in other current financial assets  Increase) in other current assets  Increase) in other current financial isbilities  Pecrease/(Increase in other non-current  Increase) in other current financial isbilities  Pecrease (Increase in other non-current  Increase) in other current financial isbilities  Pecrease (Increase in other non-current  Increase (Increase in other non-current (Isbilities  Increase (Increase in other non-current (Isbilities  Increase (Increase in other non-current (Isbilities  Increase (Increase in other financial assets - non-current  Increase (Increase in other financial assets - non-current  Increase (Increase in other financial assets - non-current  Increase (Increase in other financial isbilities  Increase (Increase in other financial	Net investment in lease at amortised cost		107
Toss on sale? disposal of Property, Plant and Equipment (ref.)  Provision for contingency / write back of provision for contingency (net)  Liabilities no longer required written back  Bad debts provision utilised  1,038 (651)  Interest due on Micro and Small Enterprises  73 107  Unwinding of Interest on deposits! relention money! employee loans  (59) (144)  Share based payments to Employees  604 519  Mark to market on foreign exchange forward contracts  Cash generated from operations before working capital changes  108 (3,555)  118 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17	Gain from Subletting	-	
Liabilities no longer required writen back  Bad debts provision utilised  Interest due on Micro and Small Enterprises  (59)  (144)  Share based payments to Employees  Mark to market on foreign exchange forward contracts  Cash generated from operations before working capital changes  Pecrease/(Increase) in trade receivables - current  Increase) in trade receivables - non-current  Increase) in trade receivables - non-current  Increase) in other current financial assets  Increase) in other current financial assets  Increase) in other current financial liabilities  Increase) in provisions - current  Increase) in provisions - current  Increase) in other current financial liabilities  Increase) in other current financial liabilities  Increase in other non-current  Increase in other non-current  Increase in other non-current  Increase in other current financial liabilities  Increase in other current financial liabilities  Increase in other current financial liabilities  Increase in other current liabilities  Increase in oth			17
Bad debts provision utilised (1,038) (651) Interest due on Micro and Small Enterprises (59) (144) Unwinding of Interest on deposits/ retention money/ employee loans (59) (144) Share based payments to Employees 604 519 Mark to market on foreign exchange forward contracts 164 153  Cash generated from operations before working capital changes 27,558 21,907  Working capital changes  Decrease/(Increase) in trade receivables - current 108 (3,565 10,007) Increase) in trade receivables - non-current (852) (144 10,007) Increase) in other current financial assets 942 3,46 10,007  Increase) in other current financial assets (134) 1,007  Increase) in other current assets (134) 1,007  Increase) in other current financial inabilities (2,497 (2,007)  Increase) in other current financial inabilities (2,497 (2,007)  Increase) in other current financial inabilities (168)  Increase) in other current liabilities (168)	Provision for contingency / write back of provision for contingency (net)	1000	(478)
Interest due on Micro and Small Enterprises  (59) (144) Share based payments to Employees  (604) 519 Mark to market on foreign exchange forward contracts  (659) (144) Share based payments to Employees  (604) 519 Mark to market on foreign exchange forward contracts  (659) (144) 153 Cash generated from operations before working capital changes  (64) 159 Working capital changes  (652) (148) Decrease/(Increase) in trade receivables - current  (652) (148) Decreases in trade receivables - non-current  (652) (148) Decreases in trade Payables Decreases in trade Payables Decreases in trade Payables Decrease in other current financial assets Decrease in other current financial assets Decrease in other current sesets Decrease in other non-current assets Decrease in other current assets Decrease in other current financial individual to the consequence of the current assets Decrease in other current financial individual to the consequence of the current assets Decrease in other current financial individual to the consequence of the current financial individual to the current financial individual	Liabilities no longer required written back		(48)
Unwinding of Interest on deposits/ retention money/ employee loans  (59) (144) Share based payments to Employees 604 519 Mark to market on foreign exchange forward contracts 164 153  Cash generated from operations before working capital changes  Decrease/(Increase) in trade receivables - current Increase) in trade receivables - non-current Increase) in inventories (852) (148 Increase) in inventories (852) (148 Increase) in other current financial assets Increase) in current financial assets Increase) in current financial assets Increase) in other current financial assets Increase) in provisions - non-current Increase) in provisions - non-current Increase) in provisions - non-current Increase) in provisions - current Increase) in provisions - non-current Increase) in provisions - non-current Increase) in provisions - current Increase) in provisions - non-current Increase) in provisions - current Increase) in provisions - current Increase) in provisions - non-current Increase) in provisions - current Increase) in provisions - non-current liabilities Increase) in other current liabilities Increase in other curre			(651)
Share based payments to Employees  Mark to market on foreign exchange forward contracts  Cash generated from operations before working capital changes  Verrange capital changes  Decrease/(Increase) in trade receivables - current Increase) in trade receivables - non-current Increase) in inventories  Decrease/(Increase) in inventories Increase in trade Payables Increase in trade Payables Increase in trade Payables Increase in other current financial assets Increase in other current in other current Increase in other non-current Increase in other non-current Increase in other non-current Increase in other non-current in other current in increase in other non-current in other current in increase in other non-current in other current in increase in other in other non-current in other current in increase in other non-current in other current in other in other current in other in other current in other current in other current in other in other current in other in other current			107
Mark to market on foreign exchange forward contracts  Cash generated from operations before working capital changes  Decrease/(Increase) in trade receivables - current Increase) in trade receivables - non-current Increase) in inventories Increase in trade Payables Increase in trade Payables Increase) in other current financial assets Increase) in other current financial assets Increase) in other current assets Increase) in other current assets Increase) in other current assets Increase) in provisions - non-current Increase) in provisions - non-current Increase) in provisions - current Increase) in other current financial liabilities Increase) in other current financial assets - non-current Increase in other current financial assets - non-current Increase) in other current financial assets - non-current Increase) in other current financial assets - non-current Increase) in other current liabilities Increase) in		(59)	(144)
Cash generated from operations before working capital changes  Working capital changes  Decrease/(Increase) in trade receivables - current  Increase) in trade receivables - non-current  (852) (148  Decrease/(Increase) in inventories  Decrease/(Increase) in inventories  Increase in trade Payables  Increase) in other current financial assets  Increase) in other current financial assets  Increase) in current loans  Increase) in current loans  Increase) in other non-current assets  Increase) in provisions - non-current  Increase) in provisions - current  Increase) in provisions - current  Increase) in provisions - current  Increase in other current financial liabilities  Increase in other current financial liabilities  Increase) in provisions - current  Increase in other current financial liabilities  Increase) in other current financial assets - non-current  Increase) in other current liabilities  Increase) increase in other current liabilities  Increase in other current liabilities  Increase) increase in other		604	519
Working capital changes  Decrease/(Increase) in trade receivables - current Increase) in trade receivables - non-current Decrease/(Increase) in inventories Decrease/(Increase) in inventories Decrease/(Increase) in inventories Decrease/(Increase) in inventories Decrease/(Increase) in other current financial assets Decrease) in other current financial assets Decrease in current loans Decrease in other non-current assets Decrease in other current assets Decrease in provisions - non-current Decrease in provisions - current Decrease in other current financial liabilities Decrease in other current financial assets - non-current	Mark to market on foreign exchange forward contracts	164	153
Decrease/(Increase) in trade receivables - current Increase) in trade receivables - non-current Decrease/(Increase) in inventories Decrease/(Increase) in inventories Decrease/(Increase) in inventories Decrease/(Increase) in inventories Decrease/(Increase) in other current financial assets Decrease) in other current financial assets Decrease) in current loans Decrease in other current assets Decrease) in other current assets Decrease) in other current assets Decrease) in provisions - non-current Decrease) in provisions - current Decrease in other current financial liabilities Decrease) in other current financial liabilities Decrease in other current financial liabilities Decrease in other current financial liabilities Decrease/(Decrease in other non-current liabilities Decrease)/(Increase in other financial assets - non-current Decrease)/(Increase in other non-current liabilities Decrease)/(Increase in other non-current liabilities Decrease)/(Increase in other financial assets - non-current Decrease)/(Increase in other non-current liabilities Decrease)/(Increa		27,558	21,907
Cocrease/Increase) in trade receivables - non-current (852) (148 oncrease) in current financial assets (177 oncrease) in current financial assets (177 oncrease) in current loans (555) (1,01 oncrease) in other current financial assets (4) (555) (1,01 oncrease) in other current assets (4) (134) (1,01 oncrease) in provisions - non-current oncrease) in provisions - non-current (17,150) (1,48 oncrease) in provisions - current (17,150) (1,48 oncrease) in provisions - current (185) (45 oncrease) in provisions - current (185) (45 oncrease)/Increase in other current financial liabilities (165) (185) (186) (1	Norking capital changes		
Cocrease/Increase) in trade receivables - non-current (852) (148) Decrease/Increase) in inventories 3,719 (1,711) Decrease in trade Payables 942 3,48 Increase) in other current financial assets (555) (1,011) Increase) in other current loans (555) (1,011) Increase) (Decrease in other non-current assets (134) 1,011) Increase) in provisions - non-current (7,150) (1,48) Increase) in provisions - non-current (7,150) (1,48) Increase) in provisions - current (45) (45) (45) Increase) in other current financial liabilities (2,497 (2,011) Increase) in other non-current liabilities (307) (307) Increase) (168)		100	(0.500)
Increase in trade Payables Increase) in other current financial assets Increase) in current loans Increase) in current loans Increase) in current loans Increase) in other current assets Increase) in other current assets Increase) in other current assets Increase) in provisions - non-current Increase) in provisions - non-current Increase) in provisions - current Increase) in provisions - current Increase) in provisions - current Increase) in other current financial liabilities Increase) in other current financial liabilities Increase) in other current liabilities Increase in other current liabilities Increase in other current liabiliti			(0,000)
Increase) in other current financial assets Increase) in current loans Increase) in current loans Increase) (Decrease in other non-current assets Increase) (Decrease in other non-current assets Increase) (Decrease) in provisions - non-current Increase) (Decrease) in provisions - current Increase) (Decrease) in provisions - current Increase) (Decrease) (Decrease) in other non-current liabilities Increase) (Decrease) (Decrease in other non-current liabilities Increase) (Decrease in other financial assets - non-current Increase) (Decrease in loans - non-current Increase in loans -			S
ncrease) in current loans Increase) (1,01) Increase) (Decrease in other non-current assets Increase) (1,01)			100
ncrease)/Decrease in other non-current assets  (4)  (5)  (134)  (24)  (25)  (26)  (26)  (27)  (27)  (28)  (28)  (29)  (29)  (20)  (		942	3,466
ncrease) in other current assets  Decrease) in provisions - non-current  Crease/(Decrease) in provisions - current  Crease in other current financial liabilities  Exercises in other current financial liabilities  Exercises in other non-current liabilities  Crease)/Decrease in other financial assets - non-current  Crease)/Decrease in loans - non-current  Crease in other current liabilities  Crease)/Decrease in loans - non-current  Crease in other current liabilities  Crease in other curre		(555	) (1,012
ncrease) in other current assets  Decrease) in provisions - non-current  Crease/(Decrease) in provisions - current  Crease in other current financial liabilities  Exercises in other current financial liabilities  Exercises in other non-current liabilities  Crease)/Decrease in other financial assets - non-current  Crease)/Decrease in loans - non-current  Crease in other current liabilities  Crease)/Decrease in loans - non-current  Crease in other current liabilities  Crease in other curre	ncrease)/Decrease in other non-current assets	(4	) (2
Decrease) in provisions - non-current (7,150) (1,46) crease) (Decrease) in provisions - current (45) (45) (46) crease in other current financial liabilities 2,497 (2,06) crease in other non-current liabilities (2,497 (2,06) crease) (Decrease in other financial assets - non-current (307) (307) crease in other current liabilities (307) crease (307) crease (307) crease (307) crease (307) crease (307) crease	ncrease) in other current assets	(134	) 1,03
crease/(Decrease) in provisions - current  crease in other current financial liabilities  ecrease)/Increase in other non-current liabilities  crease)/Decrease in other financial assets - non-current  crease)/Decrease in loans - non-current  crease in other current liabilities  erating profit after working capital changes  es paid (net of refund)  cash flows generated from operating activities (A)  (45)  (47)  (2,0)  (307)  (307)  (108)  (9)  (9)  (9)  (9)  (5,733)  (6)	ecrease) in provisions - non-current		
crease in other current financial liabilities ecrease)/Increase in other non-current liabilities crease)/Decrease in other financial assets - non-current crease)/Decrease in loans - non-current crease in other current liabilities (168) erating profit after working capital changes es paid (net of refund)  cash flows generated from operating activities (A) (5,733)	crease/(Decrease) in provisions - current		1000
ecrease)/Increase in other non-current liabilities  crease)/Decrease in other financial assets - non-current crease)/Decrease in loans - non-current crease in other current liabilities  erating profit after working capital changes es paid (net of refund)  cash flows generated from operating activities (A)  (207) (307) (168) (9) (9) (5,733) (5,733)	Prease in other current financial liabilities		-770
crease)/Decrease in other financial assets - non-current crease)/Decrease in loans - non-current crease in other current liabilities crease in other current liabilities (168) (9) erating profit after working capital changes es paid (net of refund) cash flows generated from operating activities (A) (5,733) (6)	ecrease)/Increase in other non-current liabilities		
rease in other current liabilities  erating profit after working capital changes  es paid (net of refund)  cash flows generated from operating activities (A)  (168)  (9)  6,384  9.  (5,733)  (5,733)	dease)/Decrease in other financial assets		
rease in other current liabilities  erating profit after working capital changes  es paid (net of refund)  cash flows generated from operating activities (A)  (168)  (9)  6,384  9.  32,139  26	adda / Decrease in loans - non-current	(307	
erating profit after working capital changes 6,384 9, es paid (net of refund)  cash flows generated from operating activities (A)  (5,733)  (9)  (9)  (9)  (1)  (2)  (5,733)	rease in other current liabilities	(168	V.
cash flows generated from operating activities (A)  (5,733)		(9	9)
cash flows generated from operating activities (A) 32,139 26 (5,733) (5,	es paid (net of refd.)		
(0):50)		32.13	9 26,1
(o).ssy	generated from operating activities (A)		
			4

h flows from ris repaid by

PES PECEIVE rore sellinore y Cash Gen ish flows fre widend paid apayment of roease in lea

w cash flow In Decreas lash and Cas cash and Ca

tash and Ca greques on Balanc .In Current Deposits W

> Notes: The ab Ind AS Standa 2 Details

> > 1 The a 18750 HBS

### OTIS

# OTIS ELEVATOR COMPANY (INDIA) LIMITED consolidated Statement of Profit and Loss for the year ended March 31, 2024 (All amounts are in Rupees in Lakhs, unless otherwise stated)

Income	Note no.	Year ended March 31, 2024	Year e March 3	
Revenue from operations				
other income	30	277,069		243,500
Total income	31	6,277		4,633
Expenses		283,346		248,133
Cost of materials consumed				
Employee benefit expenses	32	145,477	7	130,230
Finance costs	33	49,088		44,544
Depreciation and amortisation expense	34	51		658
Other expenses	35	2,66		2,765
Total expenses	36	57,03		48,660
		254,77	76	226,857
Profit before tax		28,5	70	21,276
Tax expense				
1. Current tax	43	7,6	50	4,900
2. Deferred tax charge	43	(19	94)	798
3. Current tax relating to earlier years			55	107
			511	5,805
Profit for the year		20,9	959	15,471
Other comprehensive income				
tems that will not be reclassified subsequently to Profit or Loss:				
Actuarial (losses) arising from remeasurements of post-employment benefit obligation	ons	(7	81)	(240
ncome tax relating to items that will not be reclassified to Profit or Loss			196	60
tems that will be reclassified subsequently to Profit or Loss:				
Exchange differences on translating financial statements of foreign operations			(11)	43
ncome tax relating to items that will be subsequently reclassified to Profit or Loss			3	(11
Other comprehensive loss for the year, net of tax		(5	593)	(148
		20	,366	15,32
otal comprehensive income for the year			7.50	131.0
amings per Share - (Basic and Diluted)  Nominal value of share Rs. 10 each] (Previous Year - Rs. 10 each)	37		7,50	
he accompanying notes are an integral part of these consolidated financial statem	nents.			
ne accompanying notes are an integral part of these contract			-	
laterial accounting policies				

In terms of our report of even date attached.

For B S R & Co. LLP
Chartered Accountants
Firm Registration No. 101248W/W-100022

Bhavesh Dhupelia Partner Membership No. 042070

DIN 05221403
Rutika Pawar

Sebi Joseph Managing Director

Company Secretary Membership No. A17248

CIN: U29150MH1953PLC009158

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

Place: Mumbai Date: August 23 2024 Bharat Nayak Chief Financial Officer and Director DIN 01919252

Place: Mumbal Date: August 23 2024