

OTIS

**ANNUAL
REPORT**

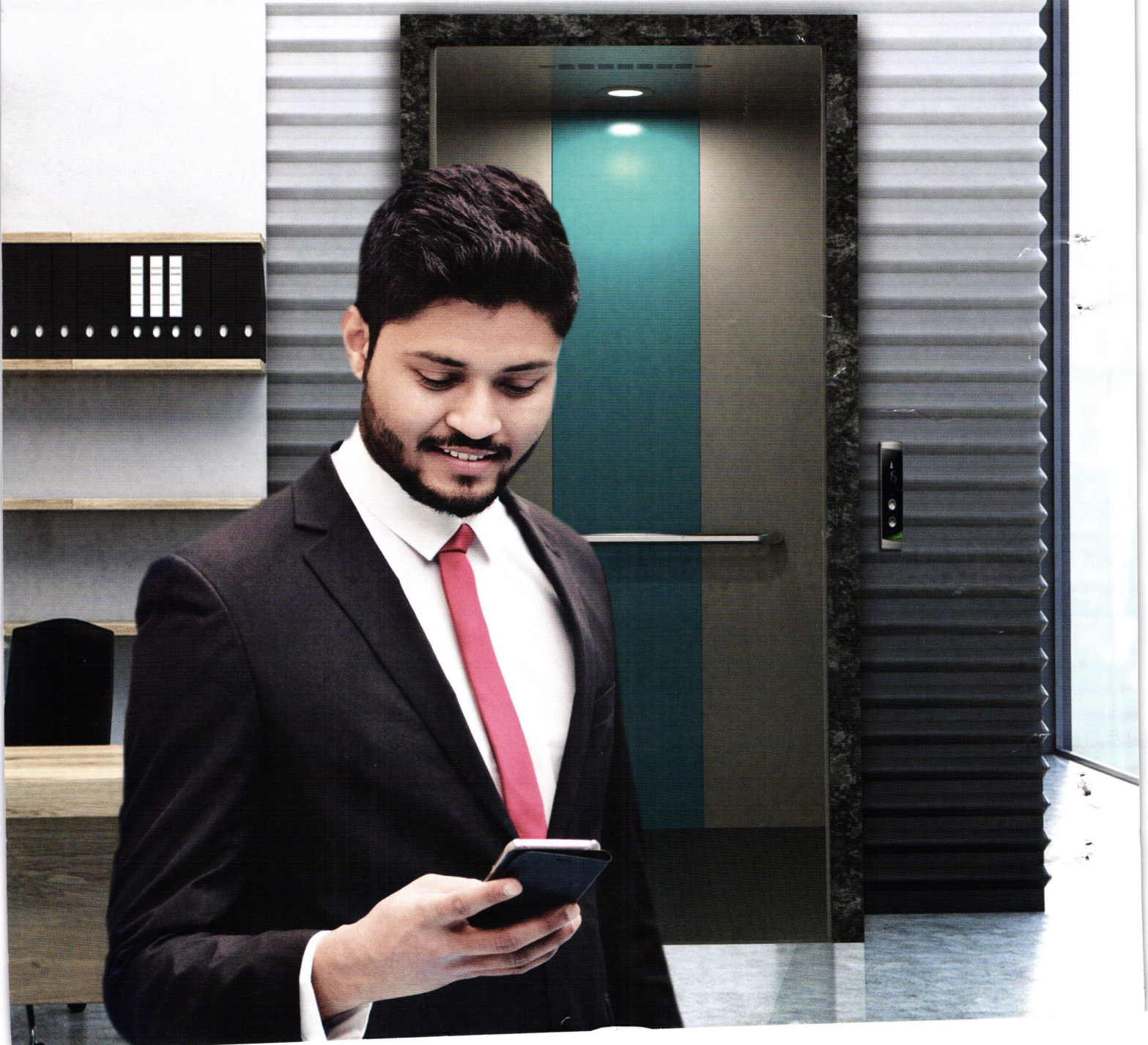
2022-23



OTIS

ELEVATOR FOR THE MODERN SPACE

Gen2[®] Prime Online Booking



CORPORATE INFORMATION

Registered Office & Head Office

9th Floor, Magnus Towers,
MindSPACE, Link Road,
Malad (West),
Mumbai - 400 064
Maharashtra
Tel: 91-22-2844 9700/ 66795151
Fax: 91-22-2844 9791
CIN: U29150MH1953PLC009158
www.otis.com

Manufacturing Facility

Otis Elevator Company (India) Limited
92, KIADB Industrial Estate Phase II,
Jigani Industrial Area Anekal Taluk,
Bengaluru - 560 105

National Service Centre

'Sai Dhara', Block D2, Warehouse No. 3 & 4,
Mumbai-Nashik Highway (NH3),
Opp. R.K Petrol Pump,
Next to Shangrila Resort,
Kuksha Village,
Bhiwandi - 421 302
Dist: Thane.

Regional Offices

9th Floor, Magnus Towers,
MindSPACE, Link Road,
Malad (West),
Mumbai - 400 064
Maharashtra

Otis Elevator Company (India) Limited
Victoria Park, Level 2,
Block: GN, Plot no. 37/2,
Sector V, Salt Lake,
Kolkata - 700 091

Unit No. B-53/2, 3rd Floor, Tower B
The Corenthum, A-41 Sector - 62
Noida, Uttar Pradesh - 201 301

Otis House, MK Towers,
#27, Langford Road, Shanti Nagar,
Bengaluru - 560 027

Bankers

Citibank N. A.
Standard Chartered Bank
Deutsche Bank
HDFC Bank Limited
Canara Bank
Bank of America
State Bank of India

Auditors

M/s. B S R & Co. LLP
Chartered Accountants

Cost Auditors

M/s. Kishore Bhatia & Associates
Cost Accountants

Secretarial Auditors

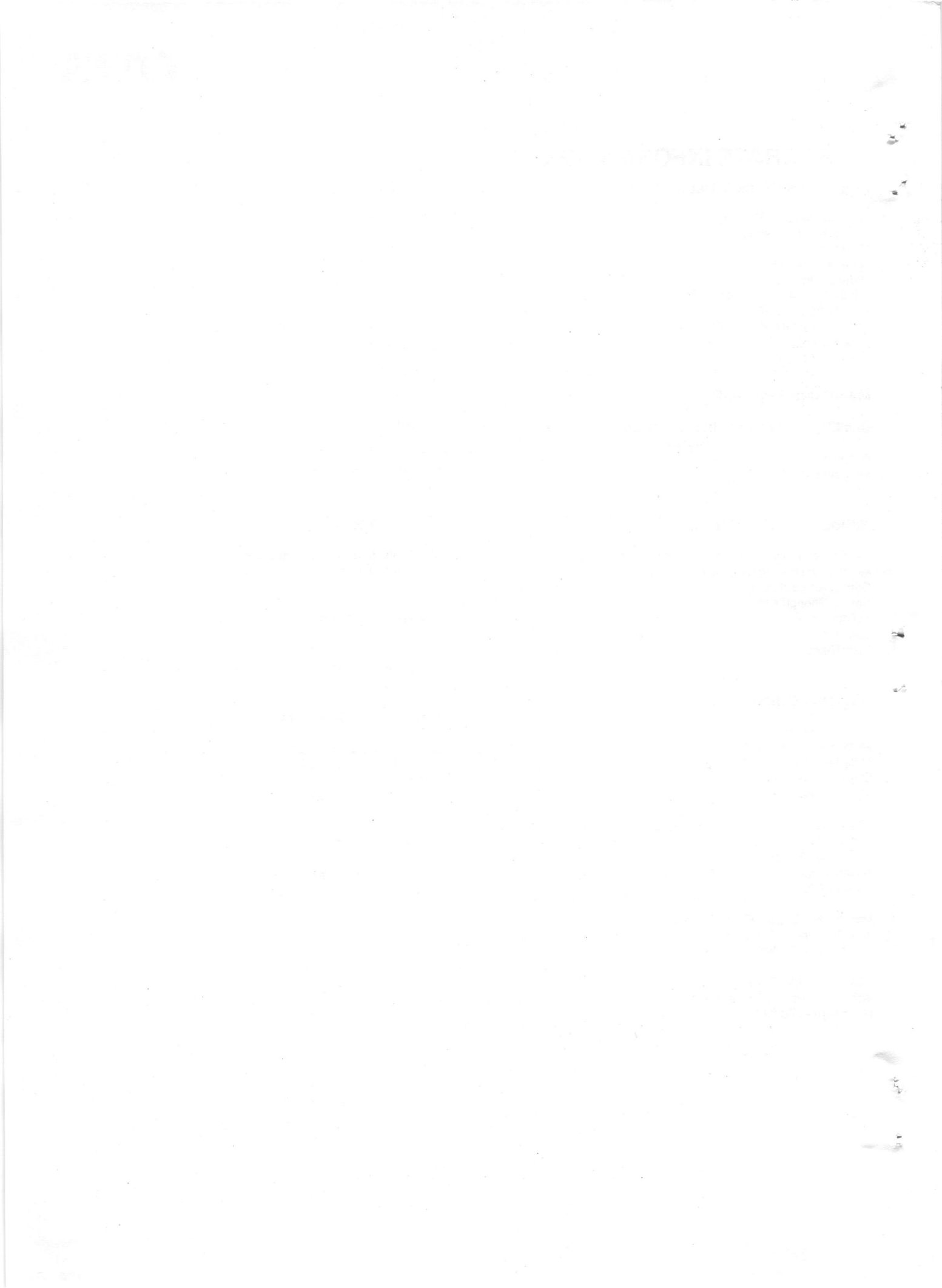
M/s. JSP Associates
Company Secretary

Registrar & Share Transfer Agents

Link Intime India Pvt Ltd.
C 101, 247 Park, L.B.S Marg,
Vikhroli (West),
Mumbai - 400 083, Maharashtra

Tel.: 91-22-49186270
Fax: 91-22-49186060

Email: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in



BOARD OF DIRECTORS

Sebi Joseph	- Chairman & Managing Director
P. S. Dasgupta	- Independent Director
Anil Vaish	- Independent Director
Suma P N	- Whole-time Director
Bharatkumar Nayak	- Whole-time Director
Manish Asopa	- Non-Executive Director

CHIEF FINANCIAL OFFICER

Bharatkumar Nayak

COMPANY SECRETARY

Rutika Pawar

AUDIT COMMITTEE

P. S. Dasgupta	- Chairman
Sebi Joseph	- Member
Anil Vaish	- Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Sebi Joseph	- Chairman
Suma P N	- Member
P. S. Dasgupta	- Member

NOMINATION AND REMUNERATION COMMITTEE

P. S. Dasgupta	- Chairman
Sebi Joseph	- Member
Anil Vaish	- Member
Manish Asopa	- Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Anil Vaish	- Chairman
Sebi Joseph	- Member
Suma P N	- Member

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NOTICE OF 69TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **SIXTY NINTH ANNUAL GENERAL MEETING** of **OTIS ELEVATOR COMPANY (INDIA) LIMITED** will be held on Wednesday, 27th September 2023 at 2:30 PM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Standalone Financial Statement

To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended on 31st March 2023 and reports of the Board of Directors and the Auditors thereon.

2. Adoption of Audited Consolidated Financial Statement

To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the financial year ended on 31st March 2023 and report of the Auditors thereon.

3. Appointment of a Director retiring by rotation

To appoint a Director in place of Mr. Sebi Joseph (DIN: 05221403), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To reappoint Mr. Sebi Joseph (DIN: 05221403) as Managing Director

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 of the Companies Act, 2013 ("Act") read with Schedule V and the rules framed thereunder and any other applicable provisions, if any, of the Act (including any amendment, modification, variation or re-enactment thereof), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the approval of the members be and is hereby accorded for the re-appointment of Mr. Sebi Joseph (DIN:05221403) as the Managing Director and Chairman of the Company for a further period of 3 (three) years with effect from March 16, 2024 to March 15, 2027, liable to retire by rotation, on such terms and conditions including the remuneration as detailed in the attached explanatory statement with authority to the Board of Directors to alter, vary and modify the terms and conditions in accordance with the provisions of the Act and the employment policies of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

5. To re-appoint Mr. Bharatkumar Sanjiva Nayak (DIN: 01919252) as Whole time Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 ("Act") read with Schedule V and the rules made thereunder and any other applicable provisions, if any, of the Act (including any amendment, modification, variation or re-enactment thereof) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the approval of the members be and is hereby accorded for the re-appointment of Mr. Bharatkumar Sanjiva Nayak (DIN:01919252), as Whole-time Director of the Company for a further period of three (3) years with effect from October 15, 2023 to October 14, 2026, liable to retire by rotation, on such terms and conditions including the remuneration as detailed in the attached explanatory statement with authority to the Board of Directors to alter, vary and modify the terms and conditions in accordance with the provisions of the Act and the employment policies of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

6. To re-appoint Ms. Suma P N (DIN: 05350680) as a Wholetime Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 ("Act") read with Schedule V and the Rules made thereunder and any other applicable provisions, if any, of the Act (including any amendment, modification, variation or re-enactment thereof) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the approval of the members be and is hereby accorded for the re-appointment of Ms. Suma P N (DIN: 05350680), as Whole-time Director of the Company for a further period of three (3) years with effect from August 16, 2023 to August 15, 2026, liable to retire by rotation, on such terms and conditions including the remuneration as detailed in the attached explanatory statement with authority to the Board of Directors to alter, vary and modify the terms and conditions in accordance with the provisions of the Act and the employment policies of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as