

OTIS

Research Report FY2021

OVERVIEW

Established in 1853

Net Sales of
\$14.3 Bn

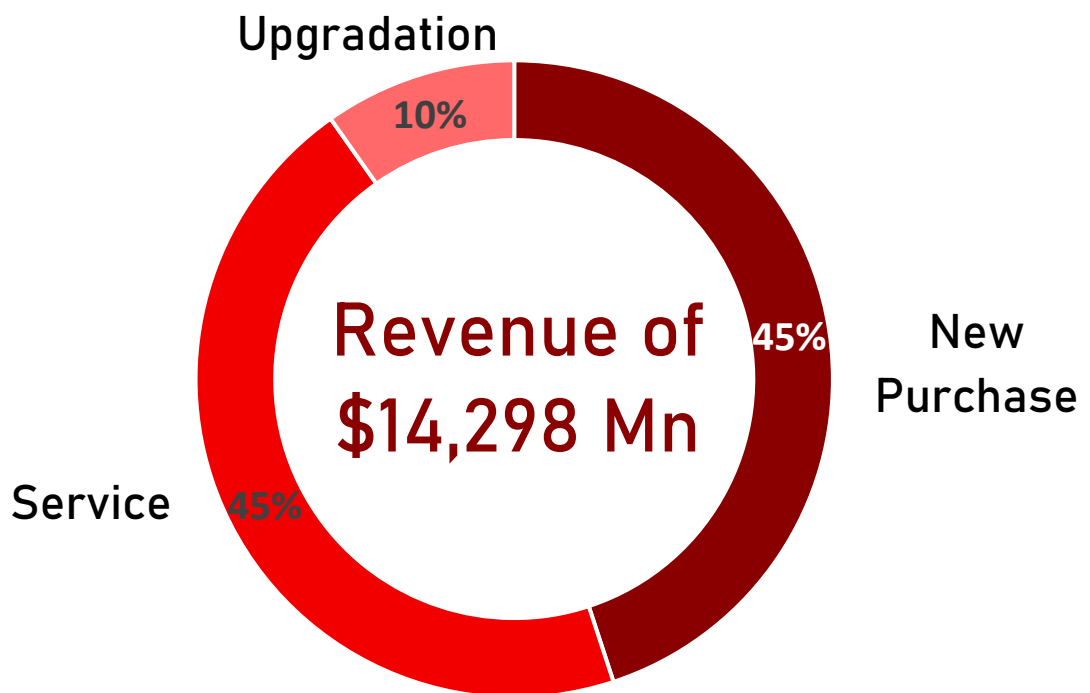
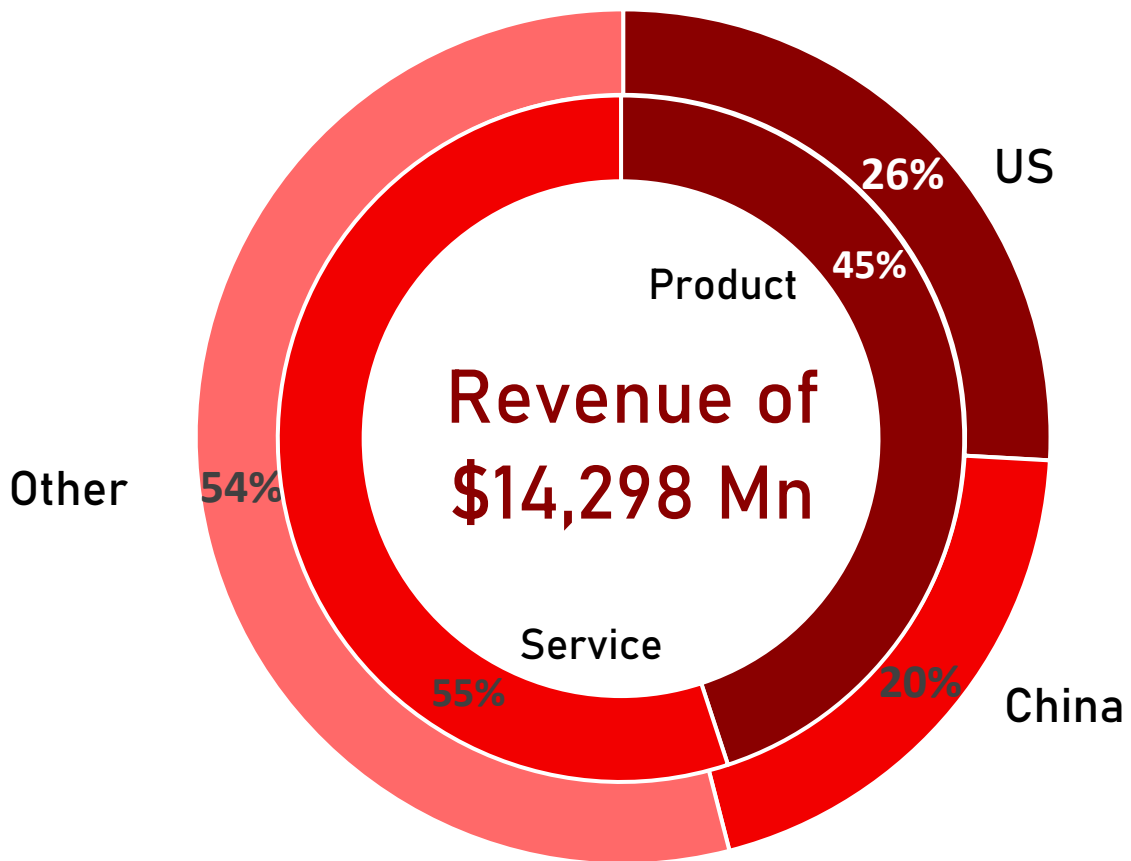
Listed in NYSE

15.5% Organic
growth in the sale of
New Equipment

Y-o-Y growth of
12.1%

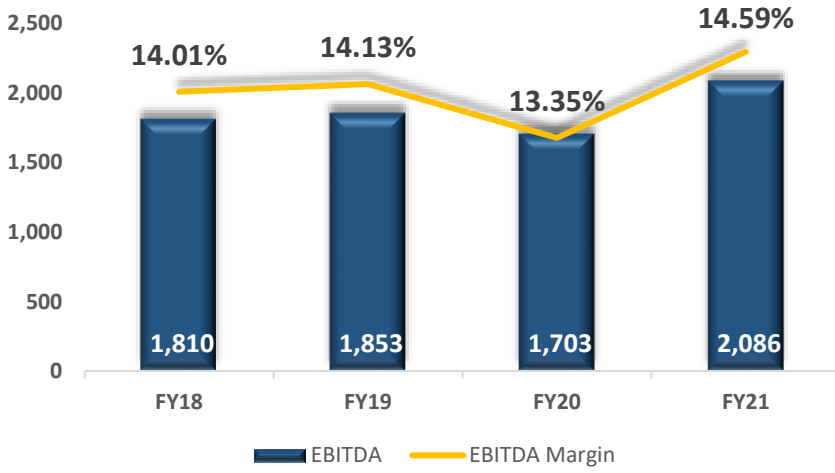
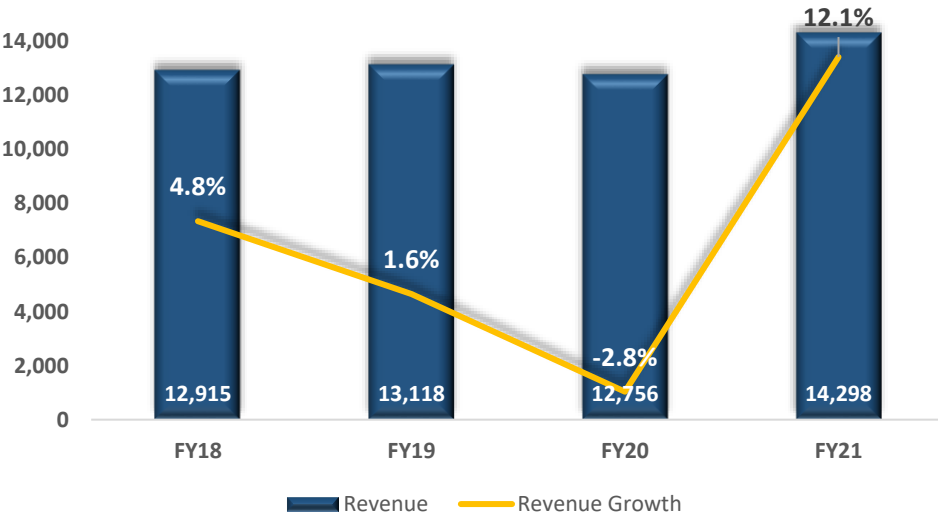
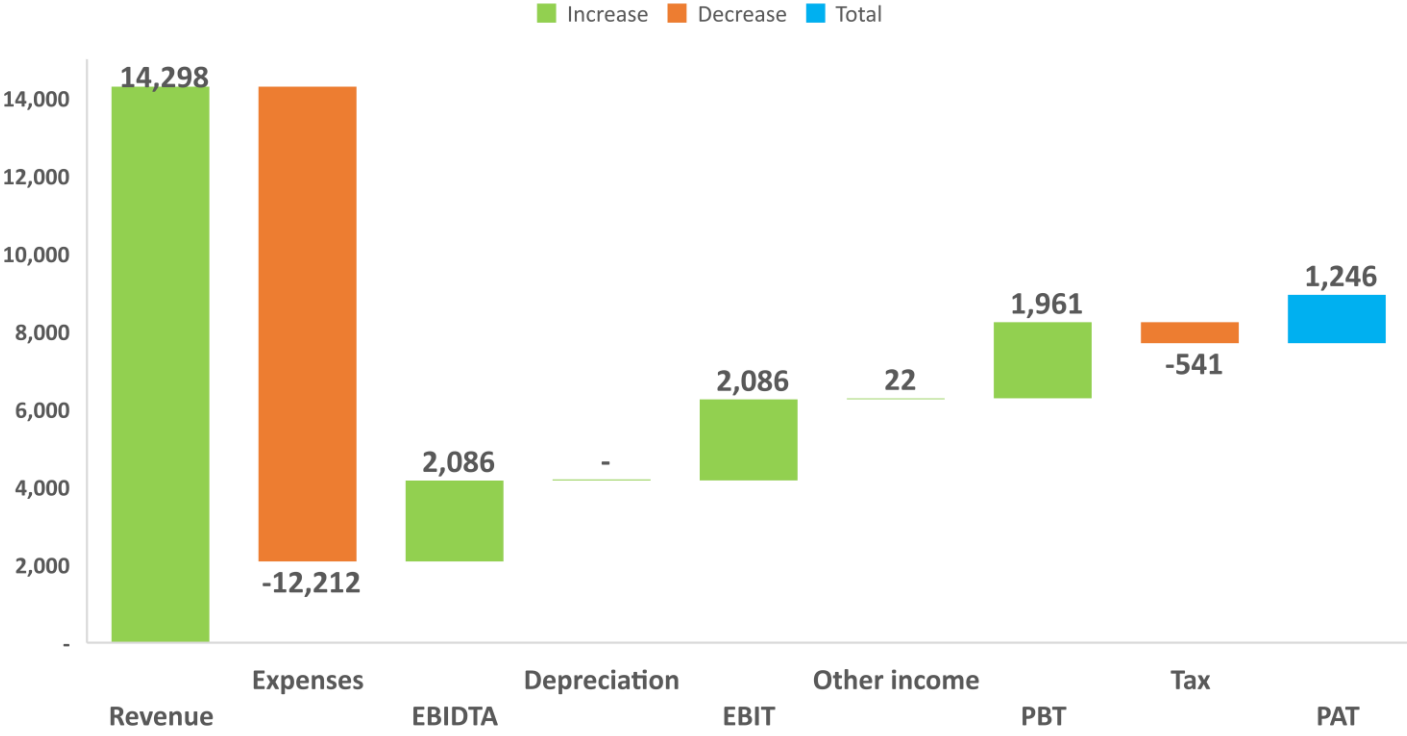


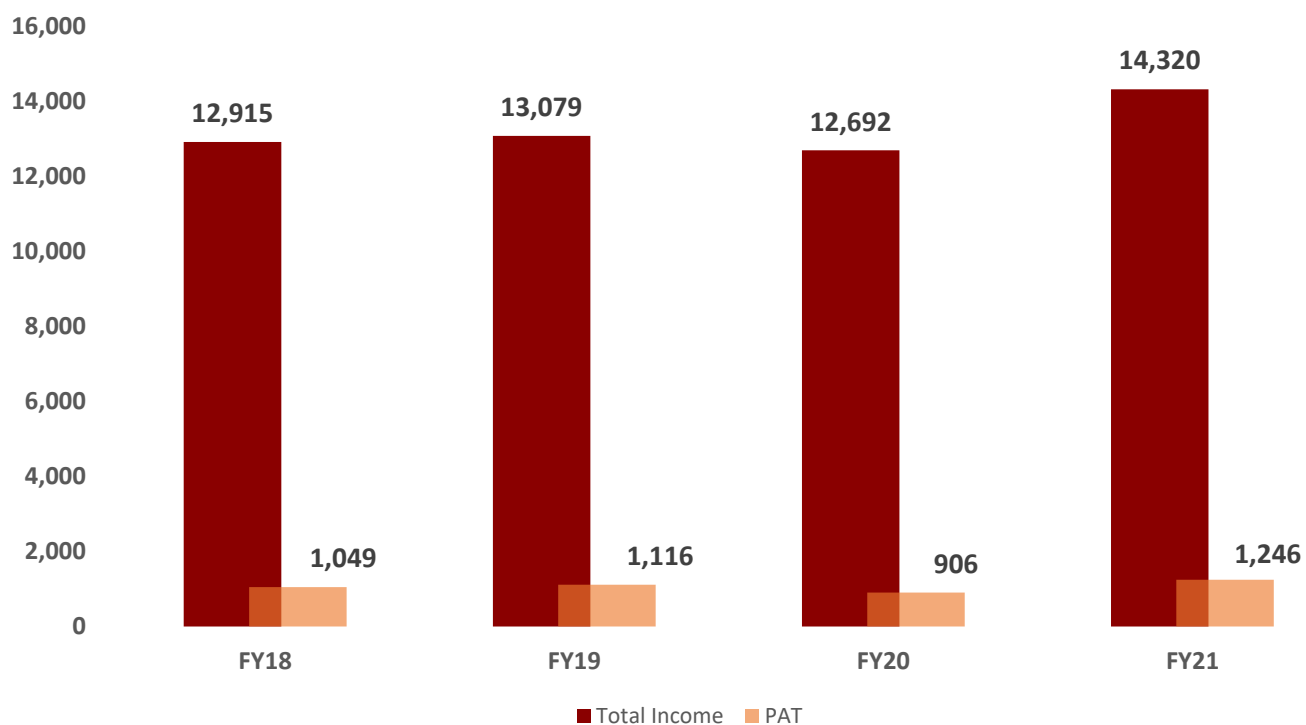
REVENUE SOURCE



FINANCIAL ANALYSIS

FINANCIAL
(Figures in \$ Mn.)





VALUATION

<i>Year to March</i>	<i>FY21</i>
<i>Face Value</i>	10
<i>P/E</i>	1,407.36
<i>Diluted P/E</i>	1,419.53
<i>EPS</i>	2.91
<i>Diluted EPS</i>	2.89
<i>Y-o-Y growth (%)</i>	12
<i>Debt/Equity</i>	-4.21
<i>Debt/EBIDTA</i>	7.32
<i>Book Value</i>	3,625 \$ Mn
<i>Book Value per share</i>	8.48 \$

RATIO

<i>Year to March</i>	<i>FY21</i>
<i>RoAE (%)</i>	382.53
<i>RoACE (%)</i>	-67.45
<i>Current Ratio</i>	1.32
<i>Debt/Equity</i>	-4.21
<i>Debt/EBIDTA</i>	7.32

CASH FLOW

(Figures in \$ Mn.)

<i>Operating Activities</i>	<i>FY21</i>
<i>Net profit</i>	1,402
<i>Add: Depreciation</i>	203
<i>Others</i>	(27)
<i>Gross Cash Flow</i>	1,596
<i>Less: WC changes</i>	154
<i>Operating Cash flow</i>	1,750
<i>Net Operating Cash Flow</i>	1,750

<i>Financing Activities</i>	<i>FY21</i>	<i>Investing Activities</i>	<i>FY21</i>
<i>Repayments of borrowings</i>	(807)	<i>Capital Expenditure</i>	(156)
<i>Proceeds from borrowings</i>	152	<i>Purchase of Intangible</i>	(80)
<i>Proceeds from long term debt</i>	2,030	<i>Proceeds from sale of equity</i>	40
<i>Others</i>	(1,317)	<i>Others</i>	107
<i>Net Financing Cash Flow</i>	58	<i>Net Investing Cash Flow</i>	(89)

<i>Cash & Cash Equivalent at the beginning of the year</i>	1,801
<i>Net Cash & Cash Equivalents</i>	1,676
<i>Effect of foreign exchange rate changes</i>	43
<i>Cash & Cash Equivalent at the end of the year</i>	3,477



+91 83198 69295



74/II, "C" Cross Road,
Opp Gate No 2, MIDC
400 093, Seepz,
Andheri East, Mumbai,
Maharashtra 400069