OTCO

Evolving With Passion

OTCO INTERNATIONAL LIMITED

37th ANNUAL REPORT

FY 2017-18

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Registered Office	**OTCO INTERNATIONAL LIMITED** 1/1, 21st Cross, C. M. H. Road, Lakshmipuram, Halasuru, Bangalore-560008, Karnataka, India Tel: 080-25296825, +91 9789053807
Corporate Office	Old No. 6, New No. 15, 7th West Cross Street, Shenoy Nagar, Chennai – 600030, Tamil Nadu, India Tel: 044-26212287, +91 9789053807
CIN	L17114KA2001PLC028611
Board of Directors	

Name	Designation
Mr. Subrahmaniya Sivam Ramamurthy	Director (Non-Executive & Independent) & Chairman
Mr. BalakrishnanRamasubramanian	Director (Non-Executive & Independent)
Mr. Arun Dash	Director (Non-Executive & Independent)
Ms. ChinnammaPullattu Mathew	Whole time Director (Executive & Non-Independent) (Resigned w.e.f. 27/07/2018)
Mr. Shaine Sunny Mundaplakkal	Whole Time Director (Executive & Non-Independent) -Resigned w.e.f 03/05/2018
Ms.BagyalakshmiTirumalai	Whole time Director (Executive & Non-Independent) Appointed w.e.f. 27/07/2018

Company Secretary & Compliance Officer	Mr. Manish Chetani-Resigned w.e.f 17/06/2017 Mr Deepak Kumar Dash-Appointed w.e.f 01/07/2017
Chief Financial Officer	Mr. Bikash Dash
Statutory Auditors	M/s. C. Ramasamy& B. Srinivasan Chartered Accountants No.37, Alagiri Nagar, II Street, Vadapalani, Chennai - 600 026, Tamilnadu, India. Email: crbsca@gmail.com
Bankers	ICICI BANK LIMITED PUNJAB NATIONAL BANK
Listed on	BSE Limited
Share Transfer Agent	Integrated Registry Management Services Private Limited (Formerly a part of Integrated Enterprises (India) Limited) #30, Ramana Residency, 4th Cross, Sampige road, Malleswaram, Bangalore-560 003, Karnataka, India Tel:- 080-23460815-818, fax: - 080 23460819 Email id: irg@integratedindia.in
Web site	www.otcointernational.in
E-mail	info@otcointernational.in

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OTCO INTERNATIONAL LIMITED

Registered office: - 1/1,21st Cross, C. M. H. Road, Lakshmipuram,
Halasuru, Bangalore-560008, Karnataka, India
Website:-www.otcointernational.in, Email:-info@otcointernational.in
CIN: -L17114KA2001PLC028611

Notice

Notice is hereby given that the 37th Annual General Meeting of the members of OTCO INTERNATIONAL LIMITED will be held on Saturday the 22nd Day of September, 2018 at 10. 45 A.M. at Mew Ladies Club, 17th Cross (between 4th and 6th Main) Malleswaram, Bengaluru-560055, Karnataka, India to transact the following business:

ORDINARY BUSINESS

1. **Adoption of Financial Statements**
   To receive, consider and adopt the audited financial statements for the Financial Year ended 31st March, 2018 and the Reports of the Directors and Auditors thereon.

SPECIAL BUSINESS

2. To consider appointment of Mr. Arun Dash, as Independent Director and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

   "RESOLVED THATpursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Arun Dash (DIN: 07972670) who was appointed by the Board of Directors as an Additional (Independent) Director of the Company with effect from 09.02.2018, whose term of office will expire at the ensuing Annual General Meeting in terms of Section 161 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up to 08.02.2023, not liable to retire by rotation."

   "FURTHER RESOLVED THAT the Directors and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

3. To consider appointment of Ms. BagyalakshmiTirumalai (DIN: 08186335) as a Director liable to retire by rotation and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. BagyalakshmiTirumalai (DIN: 08186335), who was appointed as an Additional Director of the Company with effect from July 27, 2018 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

"FURTHER RESOLVED THAT the Directors and/or the Company Secretary be and are hereby jointly or severally authorized to do all such Acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

4. To consider appointment of Ms. BagyalakshmiTirumalai (DIN: 08186335) as Whole time Director and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association of the Company and subject to such other approvals as may be necessary, the consent of the member(s) of the Company be and is hereby accorded to the appointment of Ms. BagyalakshmiTirumalai (DIN: 08186335) as Whole time Director, of the Company, w.e.f. July 27, 2018 for a period of 2 (two) years, on such terms and conditions, including remuneration, as set out in the explanatory statement annexed hereto and subject to her getting elected as a Director every time her appointment comes for election.

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted/to be constituted by the Board) be and is hereby authorized to vary, alter, enhance, or widen the scope of remuneration (including Fixed Salary, Incentives & Increments thereto and retirement benefits) payable to Ms. Bagyalakshmi Tirumalai during her tenure to the extent permitted under Section 197 read with Schedule V of the Act and other applicable provisions if any, of the Act, without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, provided, however, that any such increase shall not exceed any amount permitted to be paid to Ms. Bagyalakshmi Tirumalai under applicable law without obtaining requisite approvals.

"RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above or in the terms and conditions of her appointment, where in any financial year, during the tenure of Ms. BagyalakshmiTirumalai as Whole time Director of the Company, the Company has no profits or its profits are inadequate, She will be paid current remuneration (including Fixed Salary, Incentives & Increments thereto and retirement benefits) as minimum remuneration subject to necessary approvals and compliances as per the applicable provisions of the Act.

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Directors and/or Company Secretary be and are hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

5. To Re-appoint Mr. Subrahmaniya Sivam Ramamurthy as Independent Director of the Company for a further term and in this regard, to Consider and, if thought fit, pass with or without modification(s), following resolution as a **"SPECIAL RESOLUTION":**

"RESOLVED THAT pursuant to Sections 149, 150 and 152 of the Companies Act, 2013 ("the Act"), Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Rules") , Schedule IV to the Act, (including any statutory modification(s) or enactment(s) thereof for the time being in force) and all the other applicable provision(s), if any, of the Act, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Subrahmaniya Sivam Ramamurthy (DIN: 02393209), to the office of Independent Director, for a further term up to March 31, 2022. and the term shall not be subject to retirement by rotation;

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

6. To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder and other applicable provisions, if any, whereby, a document may be served on any member by the Company by sending by post / registered post / speed post / electronic mode / or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the member such fees in advance equivalent to estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite fees has been duly received by the Company at least 10 days in advance of dispatch of documents by the Company to the shareholder.

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Directors and/or Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to the above resolution.

Place: Chennai
Date: 27-07-2018

By the order of the Board of Directors
Sd/-
Deepak Kumar Dash
Company Secretary & Compliance Officer

Notes:

1. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday the 15th September, 2018 to Saturday the, 22nd September, 2018 (both days inclusive).

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a Proxy for any other person or shareholder. The proxy form shall be in writing and be signed by the appointer or his attorney duly authorised in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's signature may also be furnished in the Proxy Form, for identification purposes.

THE PROXY FORM SHOULD BE LODGED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE SCHEDULED COMMENCEMENT OF THE MEETING.

3. Members are requested to bring the Annual Report for their reference at the meeting. Admission Slip duly filled in shall compulsorily be handed over at the entrance to the meeting hall. Proxy Forms/Admission Slips which are not filled as per instructions strictly to be considered invalid.

4. Members, who hold shares in dematerialised form, are requested to quote Depository Account Number (Client ID No.) for recording of attendance at the meeting.

5. Electronic mode of the Notice of the 37th Annual General Meeting of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail address, physical copies of the Notice of the 37th Annual General Meeting of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

6. Members may also note that the Notice of the 37th Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website www.otcointernational.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Bengaluru for inspection during normal business hours on working days. Even after registering for e-communication, Members are entitled to receive such communication in

physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's E-maiI ID: info@otcointernational.in

7. Voting through electronic means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended as on date read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote at the 37th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL):

"Electronic voting system" means a secured system based process of display of electronic ballots, recording of votes of the Members and the number of votes polled in favour or against, in such a manner that the entire voting exercised by way of electronic means gets registered and counted in an electronic registry in a centralised server with adequate cyber security.

"Remote e-voting" means the facility of casting votes by a Member using an electronic voting system from a place other than venue of a general meeting.

II. The facility for voting, through ballot paper shall be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

III. The "cut-off date" for determining the eligibility for voting either through electronic voting system or ballot is fixed as Friday, 14th September, 2018.

The e-voting period commences on Wednesday 19thSeptember, 2018 at 9.00 a.m. and ends on Friday, 21st September, 2018 at 5.00 p.m. The remote e-voting module shall be disabled for voting thereafter. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Friday 14th September, 2018, shall be entitled to avail the facility of remote e-voting.

PROCEDURE FOR REMOTE E-VOTING

I. The Company has entered into an arrangement with Central Depository Services (India) Limited ("CDSL") for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

(a) In case of Members receiving an e-mail from CDSL:

The instructions for shareholders voting electronically are as under:

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on Shareholders.

(iii) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for OTCO INTERNATIONAL LIMITED to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT", a confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the same password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also cast their votes using CDSL's mobile app m-voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.comand register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help Section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

(B) The voting period begins on 9.00 a.m. on Wednesday, 19th September, 2018 and will end at 5.00 p.m. on Friday, 21st September, 2018. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 14th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help Section or write an email to helpdesk.evoting@cdslindia.com.

General Instructions:

If you are already registered with CDSL for e-voting then you can use your existing User ID and Password for casting vote.

(i) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday, 14th September, 2018.

(ii) The facility of e-voting shall open on 9.00 a.m. on Wednesday, 19th September, 2018 and will end at 5.00 p.m. on Friday, 21st September, 2018. Members will not be able to cast their votes after on Friday ,21st September, 2018 (5.00pm).

(iii) Member(s) can opt for only one mode of voting i.e. either physically voting at the Annual General Meeting or voting through e-voting. Members who have already exercised their voting through remote e-voting can attend the AGM but cannot vote again.

(iv) Mr. Rajesh Kumar Agrawal, Proprietor, M/s. Rajesh Agrawal & Associates, Bengaluru has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(v) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour of, or against, if any, forthwith to the Chairman of the Company.

(vi) The results declared along with the Scrutinizer's report shall be placed on the Company's website www.otcointernational.in within two days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited.

8. Subsequent to approval of Directors report by the Board of Directors in the meeting held on 15th May, 2018, the following changes took place in the Board:

   i) Ms. ChinnammaPullattu Mathew, resigned as Director as well as Whole time Director w.e.f. 27th July, 2018.

   ii) Ms. BagyalakshmiThirumalai, is appointed as Additional Director and Whole time Director w.e.f27th July, 2018.

   Consequently, necessary resolution to give effect to item (ii) above is proposed in this notice.

Brief notes on the background and the functional expertise of the Directors proposed for re-appointment are furnished below, along with details of Companies in which he / she is a Director and the Board Committees of which he / she is a Member: Annexure attached at the end of the notice.

iii) Corporate Members/ Financial Institutions intending to send their authorised representatives to attend the Annual General Meeting are requested to send a duIy certified copy of the Board Resolution / such other documents authorising their representatives to attend and vote at the Annual General Meeting well in advance.

iv) The Annual Report 2017-18 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.otcointernational.in and also on the website of the BSE at www.bseindia.com.

v) Nomination Form:
Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Companies Act, 2013 read with the Rules made thereunder are requested to send the prescribed Form SH-13 to the Corporate / Registered Office of the Company.

vi) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.

vii) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number(PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Integrated Registry Management Services Private Limited (Formerly a part of Integrated Enterprises (India) Ltd,) (R&TA), #30, Ramana Residency, 4th Cross, Sampige road, Malleswaram, Bangalore-560003, Karnataka.

viii) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company / Integrated Registry Management Services Private Limited (Formerly a part of Integrated Enterprises (India) Ltd,) (R&TA), for consolidation into a single folio.

ix) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e.22nd September, 2018.

x) E-mail Registration: Members who have not registered their e-mail are requested to update the same with the Company, if held in physical form (or) to the Depository, if held in demat mode.

xi) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting a duly filled-in 'E-communication Registration Form' available on the website of the Company www.otcointernational.in to **Integrated Registry Management Services Private Limited** (Formerly a part of Integrated Enterprises (India) Ltd,) (R&TA) or Investor Service Department of the Company. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.

xii) Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

Place: Chennai
Date: 27-07-2018

By the order of the Board of Directors
Sd/-
Deepak Kumar Dash
Company Secretary & Compliance Officer

ROUTE MAP TO AGM VENUE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 2

Mr. Arun Dash (DIN: 07972670) was appointed by the Board in their meeting as Additional (Non-Executive Independent) Directors of the Company with effect from 09.02.2018 and his term of office expires at the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013. Provisions of Section 149 of the Companies Act, 2013, stipulates the criteria of independence should a Company propose to appoint an Independent Director on its Board. As per the said Section 149 of the Companies Act, 2013 an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of the Company and he shall not be included in the total number of Directors liable to retire by rotation.

Accordingly, it is proposed to appoint Mr.Arun Dash (DIN: 07972670) as Non-Executive Independent Director under Section 149 of the Companies Act, 2013 and to hold office for 5 (five) consecutive years up to 08.02.2023 and he shall not be included in the total number of Directors liable to retire by rotation. He is not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and has given their consent to act as Director.

Pursuant to Section 160 of Companies Act, 2013, the Company has received a notice from a member proposing his candidature for the appointment as an Independent Director of the Company. The Company has also received declarations from him that he meets with the criteria of independence as prescribed both under sub-Section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board and as recommended by the Nomination and Remuneration Committee in their meeting held on 08.02.2018, Mr. Arun Dash (DIN: 07972670) fulfils the conditions for appointment as Independent Director specified in the Companies Act, 2013.

Brief resume and disclosure of information of Mr. Arun Dash (DIN: 07972670) nature of his expertise in specific functional areas and names of Companies in which he holds directorship and memberships/ chairmanships of Board Committees, shareholding and relationship between directors and pursuant to Secretarial Standard – 2 on General Meetings issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government are given in the Annexure to the Notice. Copy of the letter for respective appointment of Mr. Arun Dash (DIN: 07972670) as Additional (Non-Executive Independent) Director setting out the terms and conditions would be available for inspection by members at the Registered Office of the Company and is also available on the Company's website at www.otcointernational.in.

The appointment of new Independent Director and his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Arun Dash (DIN:07972670) as Non-Executive Independent Director. Accordingly, the Board recommends the resolutions in relation to appointment of

Mr.Arun Dash (DIN: 07972670) as Non- Executive Independent Director, for the approval of the Members of the Company.

Mr.Arun Dash (DIN:07972670) Non Executive Independent Director, is concerned or interested in the resolution as set out at Item No. 02of the Notice, since it relates to his appointment.

None of the other Directors and Key Management Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in these resolution set out at Item Nos. 02.

ITEM NO. 3 & 4

In terms of the Appointment and Remuneration Policy of the Company and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Ms. BagyalakshmiTirumalai as an Additional Director, with effect from July 27, 2018, liable to retire by rotation. She was also appointed as Whole time Director of the company with effect from July 27, 2018, subject to the approval of the members.

The Company has received her consent to act as Director, and declaration that she is not disqualified from being appointed as a Director of the Company.

The Company has also received notice in writing from a member under section 160 of the Act, proposing her candidature for the appointment as Director of the Company.

In the opinion of the Board and as recommended by the Nomination and Remuneration Committee in their meeting held on 27.07.2018, Ms. BagyalakshmiTirumalai (DIN: 08186335) fulfils the conditions for appointment as Director specified in the Companies Act, 2013.

The term and conditions for appointment of Ms. BagyalakshmiTirumalai are as below:

Terms & Conditions of appointment of Whole Time Director:

1. **Term of Appointment: -** 2 years with effect from 27th July, 2018.
2. **Salary: -** Rs. 22,000/- (Rupees twenty two thousand only) per month with increase if any for nominal annual increments.
3. **Perquisites: (As per Company Rules)**
   (a) Bonus
   (b) Leave encashment

Overall Remuneration:

The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit prescribed from time to time under Section 197, 198 and all other applicable provisions of the Companies Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modifications or re-enactment thereof for the time being in force or otherwise as may be permissible by law.

Minimum Remuneration:

Where in any financial year, the Company has no profits or its profits are inadequate, appointee shall be entitled to above remuneration as minimum remuneration subject to compliance of Schedule V of the said Act and if necessary, with the approval of the Central Government.

4. Other Terms:

a. The Whole Time Director, subject to the superintendence, control and direction of the Board of Directors of the Company, shall conduct and manage the business and affairs of the Company, except in the matters which may be specifically required to be done by the Board either by the Companies Act, 2013 or by the Articles of Association of the Company.
b. The Whole Time Director shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business may be considered necessary or proper in the interest of the Company.
c. The Whole Time Director shall, unless prevented by ill health or disability throughout the said term, devote adequate time, attention and abilities to the business of the company.
d. The Whole Time Director shall not be paid any sitting fee for attending the meeting of the Board of Directors or committee thereof from the date of her appointment.
e. The agreement may be terminated by either party by giving to the other party two months' notice of such termination.
f. The Whole Time Director shall keep the secrets of the Company to herself and shall not divulge or disclose to anybody.

5. Ms. BagyalakshmiTirumalai, is appointed as a Director liable for rotation and her continuation of whole time directorship will be subject to her getting elected as Director as and when retirement takes place.

The Board therefore recommends the resolution for approval.

Except Ms. BagyalakshmiTirumalai (the appointee) herself, none of the other Directors and Key Management Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in these resolutions set out at Item Nos. 3 & 4.

ITEM NO. 5

Mr. Subrahmaniya Sivam Ramamurthy (DIN: 02393209) was appointed as Non-Executive Independent Director of the Company on 12th November, 2013 and due to expiry of his term, the Board on recommendation by Nomination and Remuneration Committee hereby proposes his appointment for a further term up to March 31, 2022. and the term is not liable for retirement by rotation. A brief resume of Mr. Subrahmaniya Sivam Ramamurthy is attached herewith.

Mr. Subrahmaniya Sivam Ramamurthy (DIN: 02393209) has submitted a declaration to the Company to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Mr. Subrahmaniya Sivam Ramamurthy fulfils the conditions specified in the Act and the Rules framed there under for appointment as Non-Executive Independent Director and he is independent of the management. He has submitted his declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, his consent to act as Director in prescribed Form DIR-2 and his disclosure of interest in prescribed Form MBP-1.

The terms and conditions of appointment of Mr. Subrahmaniya Sivam Ramamurthy shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. Brief resume and other details of the Independent Director whose appointment is proposed are provided in the annexure to the Notice.

Mr. Subrahmaniya Sivam Ramamurthy is deemed to be interested in the resolution set out respectively at Item No.05 of this Notice with regards to his respective appointment.

Except Mr. Subrahmaniya Sivam Ramamurthy, none of the Director(s) and/or Key Managerial Personnel(s) and their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

Your Board recommends the said resolution, as special resolution, for your approval.

ITEM NO. 6

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending by registered post / speed post / electronic mode / or any other modes as may be prescribed. Further a member may request the delivery of document through any mode by paying such fees as may be determined by the members in the Annual General Meeting.

Accordingly, the Board recommends the passing of the Ordinary Resolution at Item No.6 of the accompanying Notice for member's approval.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolution.

Place: Chennai
Date: 27-07-2018

By the order of the Board of Directors
Sd/-
Deepak Kumar Dash
Company Secretary & Compliance Officer

ANNEXURE TO THE NOTICE

Details of Directors seeking re-appointment/appointment at the forthcoming Annual General Meeting

Particulars	Mr. Subrahmaniya Sivam Ramamurthy	Mr. Arun Dash	Ms. BagyalakshmiTirumalai
Date of Birth	15/12/1958	13/01/1970	05/05/1980
Date of First Appointment	12/11/2013	09/02/2018	27/07/2018
DIN	02393209	07972670	08186335
Qualifications	B.SC, FCA, FCS, FCMA, PhD	FCA	B.COM
Expertise in specific functional Areas	Accounts, LAW	Finance & Accounts, Funding & Treasury, Financial Planning & Analysis	Business Administrations & Management
Name of the other Companies in which holds Directorship	Uniply Décor Limited	VidhushaAgri Commodities Private Limited	Nil
Name of Committee of the other Companies in which holds Membership/ Chairmanship	Uniply Décor Limited Audit Committee: Chairman Nomination & Remuneration committee: Member Stakeholder Relationship Committee: Member	Nil	Nil
Number of shares held in the Company [in his own name or on behalf of other person on beneficial basis	Nil	500 (Five hundred only)	Nil
Relationship with Other Director(s)	None	None	None

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 37th Annual Report of the company together with the Audited statements of Accounts for the year ended March 31, 2018.

1 Financial Results:

A summary of the company's financial results for the financial year 2017-18 is as under:

(Rs in Lacs)

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
Total Revenue	2660	155
Profit before tax (after exceptional item)	176	9
Tax Expenses (Including Deferred Tax)	35	-
Profit after tax	141	9

2. Financial Performance

During the financial year ended 31st March, 2018, your company's revenue was Rs. 2660 lakhs as against Rs. 155 lakhs in the previous period. The net profit for the financial year was Rs. 141 lakhs as against Rs. 9 lakhs reported in the previous period.

3. Dividend:

Due to carry forward of losses of earlier years the directors do not recommend dividend for this year.

4. Finance and Accounts

As mandated by the Ministry of Corporate Affairs, the financial statements for the year ended on March 31, 2018 have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts)Rules, 2014. The estimates and judgements relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2018.

5. Information about the performance of Subsidiaries / Associates/ JV.

The Company has no Subsidiaries / Associates/ JV as on date.

6. Corporate Governance

The corporate governance norms as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to Company. However, the same are being complied with by the Company voluntarily.

7. Extract of Annual Return

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2018 made under the provisions of Section 92(3) of the Act is enclosed as **Annexure-A** to this Report.

8. Management Discussion and Analysis

As required under regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the management discussion and analysis report for the year under review is enclosed as **Annexure-B** to this report.

9. Directors

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Ms. ChinnmmaPullattu Mathew, Director retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers herself for re-appointment. The Board recommends her re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting. Brief profile of Ms. ChinnmmaPullattu Mathew has been given in the Notice convening the Annual General Meeting.

Mr. Arun Dash, who was appointed as an Additional Director and hold office up to the date of ensuing Annual General Meeting is eligible to be appointed as (Non-Executive) Independent Director, subject to the approval of the members and his name has been accordingly proposed.

Mr. Subrahmaniya Sivam Ramamurthy (DIN: 02393209), Non-Executive Independent Director of the Company is proposed to be re-appointed for a second term upto 31.03.2022, in the ensuing Annual General Meeting. His brief profile is given in the Annexure to Notice.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. Number of Meetings of the Board

The Board met 5 (Five) times during the financial year. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

11. Key Managerial Personal

The following are the Key Managerial Personnel of the Company:

1. Mr.Shaine Sunny Mundaplakkal: Whole time Director (resigned w.e.f 03rd May, 2018)
2. Ms. ChinnammaPullattuMathew:Whole time Director (appointed w.e.f 15th May, 2018)
3. Mr. Bikash Dash: Chief Financial officer
4. Mr. Deepak Kumar Dash: Company Secretary & Compliance officer

12. Committees of the Board

The Board of Directors has the following Committees:

1. Audit Committee
2. Remuneration and Nomination Committee
3. Stakeholders Relationship Committee

13. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was completed during the year under review. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors and Non-Executive Directors. The Board of Directors expressed their satisfaction with the evaluation process.

14. Particulars of Loans, Guarantees or Investments by the Company under Section 186 of the Companies Act, 2013

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

15. Vigil Mechanism/Whistle Blower Policy

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a Whistle Blower Policy to report genuine concerns or grievances for redressal. The Whistle Blower Policy has been posted on the website of the Company viz. www.otcointernational.in.

During the year under review no complaints were received by your Company.

16. Remuneration Policy of the Company.

The Current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. On March 31, 2018, the Board consisted of 5 members, one of whom is executive and whole time director, one is non-executive non-independent women director, and three are independent directors.

The policy of the Company on director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-Section (3) of Section 178 of the Companies Act, 2013 is available on the company website

17. Related Party Transactions:

All transactions entered with related parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted. Thus a disclosure in Form AOC-2 in terms of Section 134 of the Companies Act, 2013 is not required. Further, there are no material related party transactions during the year under review with the Promoter, Directors or Key Managerial Personnel.All related party transactions are mentioned in the Notes to the Financial Statements.

18. Significant & Material Orders Passed by the Regulators:

Relating to the bonus issue made by company in the year 2007, the company had received a show cause notice No: A&EO/KAD/KS/SM/14337/1/2017 dated June 21, 2017 for the violation of the provisions of guideline 15.1.7 of SEBI (Disclosure and Investor Protection) Guidelines, 2000 as there was a delay of 30 days from the due date for completion of bonus issue till the same was completed. The application was filed on 15.07.2017 for Settlement of the matter in terms of SEBI (Settlement of Administrative and civil Proceedings) Regulations, 2014 and same was approved by SEBI vide order dated 29.01.2018.

There was a delay in disclosure under regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 by the erstwhile management and Show cause notice No: EFD/DRA3/OW/2471/2017 dated on 01st February, 2017 was received from SEBI in this regard and the same was settled with SEBI.

Except the above there are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations

19. Director's Responsibility Statement:

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134 (3)(c) of the Companies Act, 2013:

(a) in the preparation of the annual financial statements for the year ended March 31, 2018, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.

(b) for the financial year ended March 31, 2018, such accounting policies as mentioned in the Notes to the financial statements have been applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company and of the Profit and Loss of the Company for the year ended March 31, 2018.

(c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(d) the annual financial statements have been prepared on a going concern basis.

(e) that proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.

(f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

20. Auditors

(a) Statutory Auditor:

M/s. C. Ramasamy& B. Srinivasan, Chartered Accountants, Chennai, (FRN: 002957S) are the statutory auditors of the Company for the year ended March 31, 2018. They were appointed for

a period of 5 years commencing from 01st April 2015 to 31st March 2020.

The Independent Auditors' Report does not contain any qualification, reservation or adverse remark for the year under review.

(b) Cost Audit

The Provision of cost audit requirements is not applicable to the Company.

(c) Secretarial Audit:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the board has appointed of Mr. V. NAGARAJAN, Company Secretary in Practice, Chennai to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2018. The Secretarial Audit Report (in Form MR-3) is enclosed as **Annexure-C**to this Report.

The Secretarial Audit Report does not contain any qualifications, reservation or adverse remark**.**

21. Internal Control systems and their adequacy

Your Company has an effective internal control and risk mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. The Company has adequate internal control procedures and systems commensurate with the nature and size of its business. The Company's internal control systems primarily cover aspects such as:

i. Operating parameters and various aspects relating to services and customer support.
ii. Efficient use and protection of product and business rights.
iii. Accuracy and promptness of financial reporting.
iv. Compliance of laws and regulations.

The Company has well laid-out policy guidelines, structured authority levels to ensure adequate internal control levels. The management and the Audit Committee of the Board review the periodically the adequacy of the internal control and the management control systems, so as to be in line with changing requirements. The company has an internal auditor to carry out internal audit work and coordination with Audit committee.

22. Risk Management Policy

The Company has laid down the procedures to inform the Board about the risk assessment and minimization procedures and the Board has formulated Risk Management Policy to ensure that the Board, its Audit Committee and its management should collectively identify the risks impacting the Company's business and document their process of risk identification, risk minimization, risk optimization as a part of a risk management policy/ strategy. At present there is no identifiable risk which, in the opinion, of the Board may threaten the existence of the Company.

23. Corporate Social Responsibility Policy:

As per the provision of Section 135 of Companies Act, 2013 every Company having net worth of Rupees Five Hundred Crore or more, or turnover of Rupees One thousand crore or more or a net profit of Rupees five crore or more during any financial year shall constitute a CSR Committee and the Company should spend at least 2% of average net profit of three immediately preceding financial years in every financial year. As the Company does not fall within the above guidelines, compliance of this clause does not arise as of now.

24. Conservation of Energy, Technology Absorption and Foreign Exchange outgo:

The Particulars as prescribed under sub-Section(3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014.

(1) CONSERVATION OF ENERGY: The average consumption of Electricity per unit in the Financial Year 2017-2018 is **NIL**.

(2) TECHNOLOGY ABSORPTION: NIL

(3) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Exchange used and earned **(Rs in Lacs)**

Particulars	2017-18	2016-17
i Foreign Exchange earned including Direct and Indirect exports	NIL	NIL
ii Foreign Exchange used	NIL	NIL

25. Particulars of Employees and Related Disclosures

There are no employees drawing remuneration in excess of limit set out in terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the **Annexure - D**.

26. Material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

There are no material changes and commitments affecting the financial position of the Company between the end of financial year and the date of this report.

27. Composition of Audit Committee:

As per the provisions of Section 177(8) of the Companies Act 2013, the composition of Company's Audit Committee is stated below:

Name of Member	Directorship of Member	Designation
Mr. Arun Dash	Non- Executive, Independent Director	Chairman
Mr. BalakrishnanRamasubramanian	Non- Executive, Independent Director	Member
Mr. Shaine Sunny Mundaplakkal	Executive, Non-Independent, Whole Time Director	Member

28. Deposits

Your Company has not accepted any deposit within the meaning of provisions of Chapter V of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 for the year ended March 31, 2018.

29. Listing with Stock Exchanges

The Company's shares are currently listed in the BSE and the listing fees has been paid till 31st March, 2019.

30. Acknowledgement

Your Directors place on record, their deep sense of appreciation to all employees, for their support and for adopting to the values of the company. The Board also immensely thank all the Shareholders, Government authorities, bank, customers, business associates and other Stakeholders for their continued and consistent support to the Company.

Place: Chennai
Date: 15.05.2018

For and on behalf of Board

Mr.Subrahmaniya Sivam Ramamurthy
Director
DIN: -02393209

Ms. Chinnamma P Mathew
Whole time Director
DIN: -07117184

ANNEXURE A TO THE DIRECTORS REPORT

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L17114KA2001PLC028611
2.	Registration Date	25/03/1981
3.	Name of the Company	OTCO INTERNATIONAL LIMITED
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	1/1,21st Cross, C.M.H Road, Lakshmipuram, Halasuru, Bangalore-560008, Karnataka, India. Email: info@otcointernational.in Website: www.otcointernational.in
6.	Whether listed Company	Listed Company
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Integrated Registry Management Services Private Limited (Formerly a part of Integrated Enterprises (India) Ltd,) #30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore-560 003, Karnataka. Phone: +91 80 23460815

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business Activities contributing 10 % or more of the total turnover of the Company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Consultancy & Real Estate Services	620	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	I. Applicable Section
1	NOT APPLICABLE				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	1362223	0	1362223	52.52	1924817	0	1924817	74.21	21.69
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	1362223	0	1362223	52.52	1924817	0	1924817	74.21	21.69
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	24,649	6,170	30,819	1.19	27,605	6,170	33,775	1.30	0.11
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	183,805	104,877	288,682	11.13	170,825	100,818	271,643	10.47	-0.66
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	853,935	49,500	903,435	34.83	312,270	49,500	361,770	13.94	-20.89
c) Others (specify)									
Non Resident Indians	796	0	796	0.03	796	0	796	0.03	0.00
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	7669	0	7669	0.30	823	0	823	.03	-0.27
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2): -	10,70,854	1,60,547	12,31,401	47.48	512,319	156,488	668,807	25.78	-21.70
Total Public Shareholding (B)=(B)(1) + (B)(2)	10,70,854	1,60,547	12,31,401	47.48	512,319	156,488	668,807	25.78	-21.70
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	24,33,077	1,60,547	25,93,624	100	24,37,136	156,488	25,93,624	100	Nil

(ii) **Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	
1.	Mr. Pradeep Kumar Panda	1362223	52.52	Nil	1924817	74.21	Nil	21.69
	Total	1362223	52.52	Nil	1924817	74.21	Nil	21.69

iii) Change in Promoters' Shareholding: -

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Pradeep Kumar Panda				
	At the beginning of the year	1362223	52.52	Nil	Nil
	Increase in Promoters Shareholding during the year due to acquisition of shares through open offer made by promoter.				
	19/01/2018	562594	21.69	1924817	74.21%
	At the end of the year			1924817	74.21%

IV) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
MALTILATA SAHOO				
At the beginning of the year	75000	2.891	75000	2.891
At the end of the year	75000	2.891	75000	2.891
ANAM CHARAN SAHU				
At the beginning of the year	49000	1.889	49000	1.889
At the end of the year	49000	1.889	49000	1.889
SUVENDRA KUMAR PANDA				
At the beginning of the year	41499	1.60	41499	1.60
At the end of the year	48714	1.878	48714	1.878
RAMAKANT PADHI				
At the beginning of the year	41283	1.519	41283	1.519
At the end of the year	41283	1.519	41283	1.519

BHARATI PADHI				
At the beginning of the year	39548	1.524	39548	1.524
At the end of the year	39548	1.524	39548	1.524
UMAKANTA PADHI				
At the beginning of the year	39500	1.522	39500	1.522
At the end of the year	39500	1.522	39500	1.522
RATIKANT PADHI				
At the beginning of the year	18625	0.718	18625	0.718
At the end of the year	19225	0.741	19225	0.741
RYAN LOBO				
At the beginning of the year	12375	0.478	12375	0.478
At the end of the year	12375	0.478	12375	0.478
TRISHA LOBO				
At the beginning of the year	12375	0.478	12375	0.478
At the end of the year	12375	0.478	12375	0.478
NEIL LOBO				
At the beginning of the year	12375	0.478	12375	0.478
At the end of the year	12375	0.478	12375	0.478

V) Shareholding of Directors and Key Managerial Personnel:

SN	**Shareholding of each Directors and each Key Managerial Personnel** **Mr. Arun Dash (w.e.f 09.02.2018)**	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	0	0	0	0
	Date wise details				
	At the end of the year	500	0.019	500	0.019

VI) **INDEBTEDNESS -**Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
* Addition	Nil	14,700,757.00	Nil	14,700,757.00
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	14,700,757.00	Nil	14,700,757.00
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	14,700,757.00	Nil	14,700,757.00
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	14,700,757.00	Nil	14,700,757.00

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount in Rupees)

SN.	Particulars of Remuneration	Name of WTD	Total Amount
		Mr. Shaine Sunny Mundaplakkal	
1	Gross salary (Amount in Rs.)	3,23,288	3,23,288
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	3,23,288	3,23,288
	(b) Value of perquisites u/s 17(2) Income -tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify…	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	3,23,288	3,23,288
	Ceiling as per the Act	60,00,000	60,00,000

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Subrahmaniya Sivam Ramamurthy	ChinnammaPullattu Mathew	BalakrishnanRamasubramanian	
1	Independent Directors	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	25,000	Nil	25,000	50,000
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	25,000	Nil	25,000	50,000
2	Other Non-Executive Directors	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	25,000	Nil	25,000
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	25,000	Nil	25,000
	Total (B)= (1+2)	25,000	25,000	25,000	75,000
	Total Managerial Remuneration	25,000	25,000	25,000	75,000
	Overall Ceiling as per the Act	1,00,000	1,00,000	1,00,000	3,00,000

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel (Amount in Rupees)				
		CEO	CS Manish Chetani (Up to 17.06.2017)	CS Deepak Kumar Dash (w.e.f. 01.07.2017)	CFO Bikash Dash	Total
1	Gross salary (in Rs.)	Nil	1,69,705	2,89,097	2,70,955	7,29,757
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	Nil	1,69,705	2,89,097	2,70,955	7,29,757
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil	Nil
	others, specify…	Nil	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total	Nil	1,69,705	2,89,097	2,70,955	7,29,757

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act/SEBI Regulation	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT/SEBI]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

ANNEXURE B TO THE DIRECTORS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

This reports presents the summary of financial performance of the company and the company's vision and strategy to help in understanding the operational and financial results in better lights.

Earlier, the Company was in the business as a Credit Information Company as defined in the Credit Information Companies (Regulation) Act, 2005. The Company was providing credit referencing services in the name and style of MICRON i.e MICRO FINANCE CREDIT REFERENCING AND OBVIATING NET WORK and was offering services to its members in the field of credit referencing and credit scoring. The Company had developed software for credit referencing at huge cost which it hoped to recover over the future years. Unfortunately, as the company requires a licence for carrying on this job and its application to RBI for this purpose was not approved the company had to abandon this project and the huge losses were continuing in the books of account. The company was dormant for a few years as the erstwhile promoters were not pursuing any business until the management changed hands to the new promoter at the end of the year 2015.

The new promoters after taking over, as a first step had arranged for compliance of all statutory requirements and ensured that the company became a fully compliant company before all authorities and stock exchange/SEBI. The company was scouting for potential projects and to start with inducted consultancy business in the field of IT/fiancé/marketing to a few its clients by outsourcing the services required by it from outside.

The Company also entered into the real estate field during the year 2017-18 and could strike a few deals resulting in substantial profits which could help the company to reduce its huge accumulated losses. The company has got good order position for sale of more than 50 acres of land and a small land bank of its own and if the company could achieve deals for selling the same, the company hopes to bring substantial profits further to the company.

The company proposed to enter into leather trading business and started initiatives in this regard but had to abandon the same with a marginal loss due to problems from the sourcing side.

The company continues to look for projects which are potential and implementable with its resources and, if found, would undertake the same to create a sustaining platform for the company for its future growth.

Competition

The company has to face stiff competition for its consultancy and real estate business.

Risk and Concerns

The management team of the company regularly identifies, reviews and assesses risks involved in its various business activities and work out guidelines for mitigating the same.

Human Resources

The success of the company largely depends on its management team and therefore ensures all that need to be done to keep the morale high for achieving targets and ultimately success

Cautionary Statement

The management discussion and analysis contain forward looking statements that reflects the company's current views with respect to future events and financial performance. Actual results could differ materially from those expressed or implied.

ANNEXURE C TO THE DIRECTORS REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
OTCO International Limited,
1/1,21st Cross, C.M.H Road, Lakshmipuram,
Halasuru, Bangalore-560008, Karnataka, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OTCO International Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the OTCO International Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by OTCO International Limited ("the Company") for the financial year ended on 31st March, 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not applicable as the Company has not granted any Options to its employees during the financial year under review**;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable as the Company has not issued any debt securities during the financial year under review**;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable as the Company has not bought back any of its securities during the financial year under review**.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreement as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with BSE Limited,

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining

further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.

3. There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

4. During the period under audit, there was a change in shareholding of promoters, i.e, Mr. Pradeep Kumar Panda from 52.52% to 74.21% shares in the company, i.e., from 1362223 shares to 1924817 shares out of 2593624 shares in the company and Mr. Pradeep Kumar Panda has been complied with for the said additional acquisitions of shares. The Shares of the Company are frequently trading in BSE.

5. During the period under audit the company had received a show cause notice No: A&EO/KAD/KS/SM/14337/1/2017 dated June 21, 2017 for the violation of the provisions of guideline 15.1.7 of SEBI (Disclosure and Investor Protection) Guidelines, 2000 as there was a delay of 30 days from the due date for completion of bonus issue in the year 2007. The application was filed on 15.07.2017 for Settlement of the matter in terms of SEBI (Settlement of Administrative and civil Proceedings) Regulations, 2014 and same was approved by SEBI vide order dated 29.01.2018.

6. During the period under audit the company had received a Show cause notice No: EFD/DRA3/OW/2471/2017 dated on 01st February, 2017 for non-compliance in regard to non-disclosure / delayed disclosure under regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 by the erstwhile management for the period 2004 to 2011. Necessary steps were taken to settle the issue with SEBI. Settlement order dated August 31, 2017, has been passed in terms of regulation 17 of the SEBI (Settlement of Administrative and civil Proceedings) Regulations, 2014.

Place : Chennai
Date: 15/05/2018

Name of Company Secretary in practice: V. NAGARAJAN
FCS No. 5626
CP No.: 3288

ANNEXURE D TO THE DIRECTORS REPORT

DISCLOSURE IN DIRECTORS' REPORT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014

Sr no	Requirements	Disclosure
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2017-18	**Name of the DirectorRatio** Mr. Shaine Sunny Mundaplakkal 0.95 Mr. Subrahmaniya Sivam Ramamurthy NA Ms. ChinnammaPullattu Mathew NA Mr. Balakrishnan Ramasubramanian NA Mr. Arun Dash NA
2.	The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year	Name of the Director/KMP % Increase in remuneration Mr. Shaine Sunny Mundaplakkal (3.79) Mr. Subrahmaniya Sivam Ramamurthy NA Ms. ChinnammaPullattu Mathew NA Mr. BalakrishnanRamasubramanian NA Mr. Arun Dash NA Mr. Bikash Dash – CFO 30.00 Mr. Deepak Kumar Dash – CS NA Mr. Manish Chetani – CS NA 1. Mr. Shaine Sunny Mundaplakkal, resigned w.e.f 03rd May, 2018. 2. Mr. Deepak Kumar Dash was appointed as Company Secretary w.e.f. 01st July, 2017 and therefore comparable amount of remuneration was not available for determination of percentage increase / decrease in the remuneration. 3. Mr. Manish Chetani, Company Secretary resigned w.e.f 21st June, 2017 and hence comparable amount of remuneration was not available for determination of percentage increase / decrease in the remuneration.
3.	The percentage increase in the median remuneration of employees in the financial year	: 29.38%
4.	The number of permanent employees on the rolls of company.	: 15
5.	Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	: Average increase in remuneration is 36.26 for employees other than Managerial Personnel and 3.92 for Managerial Personnel
6.	Affirmation that the remuneration is as per the Remuneration Policy of the Company	: Yes, it is confirmed.

Notes: Managerial Personnel includes whole time Director, Company secretary and CFO.

Independent Auditor's Report

To the Members of OTCO International Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. Otco International Limited** ('the company'), which comprise the Balance Sheet as at 31st March,2018, the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and the statement of changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of directors is responsible for the matters stated in Section 134(5) of the Companies Act,2013("the Act") with respect to the preparation and presentation of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principle generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts)Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statement based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncement issued by Institute of Chartered Accountants of India. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including

the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;

(b) in the case of the Statement of Profit and Loss (Comprising of other comprehensive income), of the profit of the Company for the year ended on that date, and

(c) In the case of cash flow statement, of the cash flows for the year ended on that date and

(d) Changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

   a. We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The balance sheet, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity dealt with by this Report are in agreement with books of account.

d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

e. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,2014, in our opinion and to the best of our information and according to the explanation given to us:

i. The company does not have any pending litigation which would impact its financial position in its standalone Ind AS financial statements.

ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

For C.Ramasamy&B.Srinivasan
Chartered Accountants
Firm's Registration number: 002957S

C.Ramasamy
Partner
Membership number: 023714

Place: Chennai
Date: 15.05.2018

Annexure – A to the Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of company on the financial statement for the year ended on 31st March 2018, we report that:

i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.
c) According to the information and explanations given to us the company does not have any immovable property.

ii. The Company has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed

iii. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability, Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013

iv. The company has not granted any loans, guarantee or security and has not made any investments as per the provisions of section 185 and 186 of the Act. Thus, paragraph 3(iv) of the Order is not applicable to the Company.

v. The company has not accepted any deposits from the public.

vi. The Central Government has not prescribed the maintenance of cost records under section148 (1) of the Act, for any of the services rendered by the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there was no delay by company in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or Goods and Service Tax or cess, which had not been deposited on account of any dispute.

viii. The company has not defaulted in repayment of dues to financial institutions or banks and Government during the year. There have been no outstanding dues to debenture holders.

ix. During the year company has not raised any money through Initial Public Offer or further Public Offer. The Company has not availed any term loan.

x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not any made preferential allotment or private placement of shares during the year to Promoter & Non Promoter as per requirement under section 42 of the Act.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For C. Ramasamy& B. Srinivasan
Chartered Accountants
Firm's Registration number: 002957S

C.Ramasamy
Partner
Membership number: 023714

Place: Chennai
Date: 15.05.2018

Annexure B to the Independent Auditors' Report of Even Date on the standalone Ind AS financial statements

Report on the Internal Financial Controls under clause (i) of sub-section 3of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting **Otco International Limited** ('the Company') as of 31 March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the company for the year ended as on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI,). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For C. Ramasamy& B. Srinivasan
Chartered Accountants
Firm's Registration number: 002957S

C.Ramasamy
Partner
Membership number: 023714

Place: Chennai
Date: 15.05.2018

OTCO INTERNATIONAL LTD

CIN:L17114KA2001PLC028611

Regd. Office:#1/1, 21st CROSS, C.M.H.ROAD, LAKSHMIPURAM, HALASURU, BANGALORE - 560008

Balance Sheet As at 31st March 2018

In Rupees

Particulars	Note	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
ASSETS				
Non Current Assets				
(a) Property, Plant and Equipment	4	625,246.00	99,034.00	121,829.00
(b) Intangible assets	4.1	1,928.00	5,233.00	14,206.00
(d) Financial Assets				
(i) Investments		-	-	-
(ii) Other financial Assets	5	-	-	-
(e) Deferred tax assets (net)	6	63,922.00	22,700.00	12,722.00
(f) Other non-current assets	7	-	-	-
Total Non Current Assets (I)		**691,096.00**	**126,967.00**	**148,757.00**
Current assets				
(a) Inventories	8	50,118,336.00	-	-
(b) Financial Assets				
(i) Trade receivables	9	-	-	900,000.00
(ii) Cash and cash equivalents	10.1	173,990.33	9,038,031.01	178,015.66
(iii) Bank balances other than (iii) above	10.2	5,500,000.00	9,500,000.00	3,000,000.00
(iv) Other financial Assets	5	230,385.00	1,991,373.00	2,217,994.00
(c) Other current assets	7	7,260,765.78	487,227.00	5,647,589.00
Total Current Assets (II)		**63,283,477.11**	**21,016,631.01**	**11,943,598.66**
Total Assets (I+II)		**63,974,573.11**	**21,143,598.01**	**12,092,355.66**
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	11	25,936,240.00	25,936,240.00	25,936,240.00
(b) Other Equity	12	(848,332.89)	(14,907,264.99)	(15,808,876.42)
Total Equity (I)		**25,087,907.11**	**11,028,975.01**	**10,127,363.58**
Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	13	-	-	-
(b) Provisions	14	-	-	-
(c) Deferred tax liabilities (Net)	6	-	-	-
Total Non Current Liabilities (II)		**-**	**-**	**-**
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	13	14,700,757.00	-	-
(ii) Trade payables	15	22,485,989.00	9,541,808.00	281,569.00
(iii) Other financial liabilities		-	-	-
(b) Other current liabilities	16	1,474,403.00	362,800.00	33,423.08
(c) Provisions	15	225,517.00	210,015.00	1,650,000.00
Total Current Liabilities (III)		**38,886,666.00**	**10,114,623.00**	**1,964,992.08**
Total Equity and Liabilities (I)+(II)+(III)		**63,974,573.11**	**21,143,598.01**	**12,092,355.66**

Notes forming part of the financial statements & standard Accounting Policies

As per our report of the even date attached
for C.Ramasamy & B.Srinivasan
Chartered Accountants
Firm Registraion Number : 02957S

for and on behalf of the Board of Directors

Chinnamma Pullattu Mathew
Whole Time Director
Din: 07117184

C.Ramasamy
Partner
Membership No:23714

Subrahmaniya Sivam Ramamurthy
Chairman and
Director
Din:02393209

Balakrishnan Ramasubramanian
Independent Director
Din:07661622

Arun Dash
Independent Director
Din:07972670

Chennai
Date: 15.05.2018

Deepak Kumar Dash
Company Secretary

Bikash Dash
Chief Financial Officer

OTCO INTERNATIONAL LTD

CIN:L17114KA2001PLC028611

Regd. Office:#1/1, 21st CROSS, C.M.H.ROAD, LAKSHMIPURAM, HALASURU, BANGALORE - 560008

Statement of Profit & Loss for the year ended 31st March 2018

Particulars	Note	31-Mar-18	31-Mar-17
I) Revenue from Operations	17	265,391,640.00	14,934,783.00
II) Other Income	18	611,543.00	571,060.00
III) Total Revenue (I + II)		**266,003,183.00**	**15,505,843.00**
IV) Expenses			
Purchase of Stock in Trade		171,521,869.00	-
Direct Expenses	19	120,341,728.24	11,307,893.00
Changes in Inventories of Stock in Trade		(50,118,336.00)	
Employee benefits expenses	20	3,120,606.50	1,549,027.00
Finance Costs	21	312,700.00	-
Depreciation and amortization expenses	4	254,302.00	107,640.00
Other expenses	22	2,967,603.16	1,599,649.57
Total Expenses (IV)		**248,400,472.90**	**14,564,209.57**
V) Profit Before Exceptional Item Tax (III-IV)		17,602,710.10	941,633.43
Exceptional Item		-	-
VI) Profit Before Tax		**17,602,710.10**	**941,633.43**
VII) Tax Expense:	23		
(1) Current tax		3,585,000.00	50,000.00
Less: MAT credit entitlement			-
(2) Deferred tax		(41,222.00)	(9,978.00)
Total Tax Expense		**3,543,778.00**	**40,022.00**
VIII) Profit/(Loss) for the period (VI-VII)		**14,058,932.10**	**901,611.43**
IX) Other Comprehensive Income			
(i) Items that will not be reclassified to statement of profit or loss		-	-
Total Comprehensive Income		**14,058,932.10**	**901,611.43**
Earnings per equity (Rs.10 each) on Profit for the year (VII)	24		
-Basic		5.42	0.35
-Diluted		5.42	0.35
Notes forming part of the financial statements & standard Accounting Policies			

As per our report of the even date attached
for C.Ramasamy & B.Srinivasan
Chartered Accountants
Firm Registraion Number : 02957S

for and on behalf of the Board of Directors

Chinnamma Pullattu Mathew
Whole Time Director
Din: 07117184

C.Ramasamy
Partner
Membership No:23714

Subrahmaniya Sivam Ramamurthy
Chairman and
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Chennai
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Regd. Office:#1/1, 21st CROSS, C.M.H.ROAD, LAKSHMIPURAM, HALASURU, BANGALORE - 560008

Cash Flow Statement for the year ended 31st March 2018

Particulars	31-Mar-18	31-Mar-17
A. Cash Flow From Operating Activities:		
Net profit before taxation and Extraordinary items	17,602,710.10	941,633.43
Adjustments for:		
Depreciation	254,302.00	107,640.00
(Profit)/Loss on sale of fixed assets	-	-
Interest Expenses	312,700.00	-
Interest Received	(611,543.00)	(571,060.00)
Rental Income	-	-
Operating profit before working capital changes	**17,558,169.10**	**478,213.43**
Movements in working capital:		
Adjustments for		
(Increase)/Decrease in Sundry Debtors and other receivable	-	7,781,210.00
(Increase)/Decrease in Loans & Advances	(5,012,550.78)	(1,007,000.00)
(Increase)/Decrease in Inventories	(50,118,336.00)	-
(Increase)/Decrease in Payables & Others	-	9,589,615.92
Increase/(Decrease) in Current Liabilites	10,486,286.00	(1,489,985.00)
Cash generated from operations	**(27,086,431.68)**	**15,352,054.35**
Direct taxes paid (net of refunds)	-	(487,227.00)
Cash flow before extraordinary items	**(27,086,431.68)**	**14,864,827.35**
Extraordinary item		
Net cash from operating activities	**(27,086,431.68)**	**14,864,827.35**
B. Cash Flow From Investing Activities		
Purchase of fixed assets	(777,209.00)	(75,872.00)
Sale of fixed assets	-	
Sale/(Purchase) of investments	-	
Interest received	611,543.00	571,060.00
Rental Income	-	-
Net cash used in investing acitivities	**(165,666.00)**	**495,188.00**
C. Cash Flows From Financing Activities		
Proceeds of Capital	-	-
Repayment of long term borrowings	-	
Proceeds of short term borrowings	14,700,757.00	
Interest paid	(312,700.00)	-
Net cash from financing activities	**14,388,057.00**	**-**
Net Increase In Cash And Cash Equivalents (A+B+C)	(12,864,040.68)	15,360,015.35
Cash and cash equivalents at the beginning of the year	18,538,031.01	3,178,015.66
Cash and cash equivalents at the end of the year	5,673,990.33	18,538,031.01

As per our report of the even date attached
for C.Ramasamy & B.Srinivasan
Chartered Accountants
Firm Registraion Number : 02957S

for and on behalf of the Board of Directors

Chinnamma Pullattu Mathew
Whole Time Director
Din: 07117184

C.Ramasamy
Partner
Membership No:23714

Subrahmaniya Sivam Ramamurthy
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Chennai
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Bikash Dash
Chief Financial Officer

OTCO INTERNATIONAL LTD

CIN:L17114KA2001PLC028611
Regd. Office:#1/1, 21st CROSS, C.M.H.ROAD, LAKSHMIPURAM, HALASURU, BANGALORE - 560008

Statement of changes in Equity for the year ended 31st March, 2018

a) Equity Share Capital				(In Rupees)
Equity Shares of Rs.10/- each issued, subscribed and fully paid			**No. of Shares**	**Value**
Balance as at April 1, 2016			2593624	**25,936,240.00**
Changes in equity share capital during the year, 2016-17				
Balance as at March 31, 2017			2593624	**25,936,240.00**
Changes in equity share capital during the year, 2016-17				
Balance as at March 31, 2018			2593624	**25,936,240.00**
b) Other Equity				(In Rupees)
Particulars	**Securities Premium Reserves**	**General Reserve**	**Retained Earnings**	**Total**
(a) Balance as at April 1, 2016	287,500.00	2,800,000.00	(18,896,376.42)	(15,808,876.42)
(b) Profit for the year			901,611.43	901,611.43
(c) Other Comprehensive income for the year,				
net of income tax	-	-	-	-
(d) Total Comprehensive income for the year (b)+(c)	-	-	901,611.43	901,611.43
(e) Balance as at March 31, 2017 (a)+(d)	287,500.00	2,800,000.00	(17,994,764.99)	(14,907,264.99)
(f) Profit for the year	-	-	14,058,932.10	14,058,932.10
(g) Other Comprehensive income for the year,				
net of income tax	-	-	-	-
(h) Total Comprehensive income for the year (f)+(g)	-	-	14,058,932.10	14,058,932.10
(i) Balance as at March 31, 2018 (e)+(h)	287,500.00	2,800,000.00	(3,935,832.89)	(848,332.89)

As per our report of the even date attached
for C.Ramasamy & B.Srinivasan
Chartered Accountants
Firm Registraion Number : 02957S

for and on behalf of the Board of Directors

Chinnamma Pullattu Mathew
Whole Time Director
Din: 07117184

C.Ramasamy
Partner
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Chennai
Date: 15.05.2018

Deepak Kumar Dash
Company Secretary

Arun Dash
Independent Director
Din:07972670

Bikash Dash
Chief Financial Officer

Note 4 Property, Plant and Equipment

(In Rupees)

Particulars	Gross Block				Accumulated Depreciaitons				Net Block	
	Balance as at 01-Apr-17	Additions	Deletions	Balance as at 31-Mar-18	Balance as at 01-Apr-17	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-18	Balance as at 31-Mar-18	Balance as at 31-Mar-17
Tangible Assets										
Plant & Machinery	44,870.00	-	-	44,870.00	20,223.00	11,108.00	-	31,331.00	13,539.00	24,647.00
Furniture & Fixtures	48,521.00	116,600.00	-	165,121.00	12,562.00	9,310.00	-	21,872.00	143,249.00	35,959.00
Vehicles	-	660,609.00	-	660,609.00	-	206,308.00	-	206,308.00	454,301.00	-
Others										
Computers	104,310.00	-	-	104,310.00	65,882.00	24,271.00	-	90,153.00	14,157.00	38,428.00
Total	**197,701.00**	**777,209.00**	**-**	**974,910.00**	**98,667.00**	**250,997.00**	**-**	**349,664.00**	**625,246.00**	**99,034.00**

Note 4.1 Other Intangible Assets

(In Rupees)

Particulars	Gross Block				Accumulated Depreciaitons				Net Block	
	Balance as at 01-Apr-17	Additions	Deletions	Balance as at 31-Mar-18	Balance as at 01-Apr-17	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-18	Balance as at 31-Mar-18	Balance as at 31-Mar-17
Intangible Assets										
Computer Software	14,206.00			14,206.00	8,973.00	3,305.00	-	12,278.00	1,928.00	5,233.00
Total	**14,206.00**	**-**	**-**	**14,206.00**	**8,973.00**	**3,305.00**	**-**	**12,278.00**	**1,928.00**	**5,233.00**

Note 4 Property, Plant and Equipment

(In Rupees)

Particulars	Gross Block				Accumulated Depreciaitons				Net Block	
	Balance as at 01-Apr-16	Additions	Deletions	Balance as at 31-Mar-17	Balance as at 01-Apr-16	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-17	Balance as at 31-Mar-17	Balance as at 01-Apr-16
Tangible Assets										
Land - Free Hold				-				-	-	-
Building				-				-	-	-
Plant & Machinery	44,870.00			44,870.00	-	20,223.00		20,223.00	24,647.00	44,870.00
Furniture & Fixtures	30,474.00	18,047.00		48,521.00	-	12,562.00		12,562.00	35,959.00	30,474.00
Vehicles				-				-	-	-
Office Equipment				-				-	-	-
Others										
Computers	46,485.00	57,825.00		104,310.00	-	65,882.00		65,882.00	38,428.00	46,485.00
Electrical & Fittings				-				-	-	-
Total	**121,829.00**	**75,872.00**	**-**	**197,701.00**	**-**	**98,667.00**	**-**	**98,667.00**	**99,034.00**	**121,829.00**

Note 4.1 Other Intangible Assets

(In Rupees)

Particulars	Gross Block				Accumulated Depreciaitons				Net Block	
	Balance as at 01-Apr-16	Additions	Deletions	Balance as at 31-Mar-17	Balance as at 01-Apr-16	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-17	Balance as at 31-Mar-17	Balance as at 01-Apr-16
Intangible Assets										
Computers Software	14,206.00	-	-	14,206.00	-	8,973.00	-	8,973.00	5,233.00	14,206.00
Total	**14,206.00**	**-**	**-**	**14,206.00**	**-**	**8,973.00**	**-**	**8,973.00**	**5,233.00**	**14,206.00**

Note 5 Other Financial Assets

(In Rupees)

Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 01-Apr-16	
	Non Current	Current	Non Current	Current	Non Current	Current
Other Advances	-	-	-	783,510.00	-	2,025,000.00
Advances to Staff and Others	-	173,770.00	-	1,074,000.00	-	67,000.00
Interest Receivable		56,615.00		133,863.00	-	125,994.00
Total	**-**	**230,385.00**	**-**	**1,991,373.00**	**-**	**2,217,994.00**

Note 6 Deferred Tax Assets/(Liabilities) (net)

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
Tax Assets			
Employee Benefits			
Carried forward loss		-	
Total Tax Assets (i)	**-**	**-**	**-**
Tax Liabilities			
Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting	(63,922.00)	(22,700.00)	(12,722.00)
Total Tax Liabilities (ii)	**(63,922.00)**	**(22,700.00)**	**(12,722.00)**
Total (i)-(ii)	**63,922.00**	**22,700.00**	**12,722.00**

Note 7 Other Current Assets

(In Rupees)

Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 01-Apr-16	
	Non Current	Current	Non Current	Current	Non Current	Current
Other Advances	-	5,100,000.00	-	-	-	-
Balance with Statutory Authorities	-	652,605.78	-	-	-	-
Advance to Suppliers	-	1,200,360.00	-	-	-	-
Income Tax	-	307,800.00	-	487,227.00	-	5,647,589.00
Total	**-**	**7,260,765.78**	**-**	**487,227.00**	**-**	**5,647,589.00**

Note 8 Inventories

(In Rupees)

Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 01-Apr-16	
	Non Current	Current	Non Current	Current	Non Current	Current
Stock of Land	-	50,118,336.00	-	-	-	-
Total	**-**	**50,118,336.00**	**-**	**-**	**-**	**-**

Note 9 Trade Receivables

(In Rupees)

Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 01-Apr-16	
	Non Current	Current	Non Current	Current	Non Current	Current
Considered Doubtful	-	-	-	-	-	-
Considered Good	-	-		-	-	900,000.00
Total	**-**	**-**	**-**	**-**	**-**	**900,000.00**
Dues dues Companies in which Companies Director are Interested				-		-

Note 10 Cash and Cash Equivalents

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
10.1 Balances with Banks			
In Current Accounts	88,635.33	8,958,913.01	25,490.66
Cash on hand	85,355.00	79,118.00	152,525.00
Total (i)	**173,990.33**	**9,038,031.01**	**178,015.66**
10.2 Other Bank Balance other than above			
Fixed Deposits	5,500,000.00	9,500,000.00	3,000,000.00
Total (ii)	**5,500,000.00**	**9,500,000.00**	**3,000,000.00**
Total (i)+(ii)	**5,673,990.33**	**18,538,031.01**	**3,178,015.66**

Note 11 Equity Share Capital

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
Authorised Share Capital			
30,00,000 Equity Shares of Rs. 10/- each	30,000,000.00	30,000,000.00	30,000,000.00
Issued, Subscribed and Paid up			
25,93,624 Equity Shares of Rs. 10/- each	25,936,240.00	25,936,240.00	**25,936,240.00**
Total	**25,936,240.00**	**25,936,240.00**	**25,936,240.00**

11.1 Reconciliation of Shares outstanding at the beginning and at the end of reporting period

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
At the beginning of the year	2,593,624	2,593,624	2,593,624
Add: Share issued during the year		-	-
At the end of the year	**2,593,624**	**2,593,624**	**2,593,624**

a) The company has issued only one class of equity shares having a par value of Rs.10/- per share.Each holder of equity share is entitled to one vote per share.

11.2 Details of Shareholders holding more than 5% shares in the company

Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 01-Apr-16	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Pradeep Kumar Panda	1,924,817	74.21%	1,362,223	52.52%	1,349,571	52.03%

Note 12 Other Equity

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
Share Preimium	287,500.00	287,500.00	287,500.00
General Resereve	2,800,000.00	2,800,000.00	2,800,000.00
Retained Earnings	(3,935,832.89)	(17,994,764.99)	(18,896,376.42)
Ind AS Transition Reserve			
Total	**(848,332.89)**	**(14,907,264.99)**	**(15,808,876.42)**

12.1 Share Premium

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Balance at the beginning of the year	287,500.00	287,500.00
Add: Received against share issued	-	-
Balance at the end of the year	**287,500.00**	**287,500.00**

12.2 General Reserve

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Balance at the beginning of the year	2,800,000.00	2,800,000.00
Balance at the end of the year	**2,800,000.00**	**2,800,000.00**

12.3 Retained Earnings

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Balance at the beginning of the year	(17,994,764.99)	(18,896,376.42)
Add: Profit for the year	14,058,932.10	901,611.43
Balance at the end of the year	**(3,935,832.89)**	**(17,994,764.99)**

Note 13 Borrowings

(In Rupees)

Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 01-Apr-16	
	Non Current	Current	Non Current	Current	Non Current	Current
Secured						
Long term Deferred Liabilities						
Total Secured (i)	**-**	**-**	**-**	**-**	**-**	**-**
Unsecured						
Inter Corporate Loans	-	14,700,757.00	-	-	-	-
Total Unsecured (ii)	**-**	**14,700,757.00**	**-**	**-**	**-**	**-**
Total	**-**	**14,700,757.00**	**-**	**-**	**-**	**-**
Above intercorporate loans are short term in nature which are repayable within 1 year						

Note 14 Provisions

(In Rupees)

Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 01-Apr-16	
	Non Current	Current	Non Current	Current	Non Current	Current
Employee Benefits - Gratuity payable	-	-	-	-	-	-
Provision for Taxation	-	225,517.00	-	210,015.00	-	1,650,000.00
Total	**-**	**225,517.00**	**-**	**210,015.00**	**-**	**1,650,000.00**

Note 15 Trade Payables

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
Trade Payables - For Services	20,621,965.00	9,206,808.00	-
Trade Payables - For Expenses	1,864,024.00	335,000.00	281,569.00
Total	**22,485,989.00**	**9,541,808.00**	**281,569.00**

Note 16 Other current liabilities

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
Expenses Payables	21,000.00	-	-
Statutory Dues	1,453,403.00	362,800.00	33,423.08
Total	**1,474,403.00**	**362,800.00**	**33,423.08**

Note 17 Revenue from Operations

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Sale Of Services	7,500,000.00	14,934,783.00
Sales	257,891,640.00	-
	265,391,640.00	**14,934,783.00**

Note 18 Other Income

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Interest Income	611,543.00	571,060.00
Total	**611,543.00**	**571,060.00**

Note 19 Direct Expenses

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Brokerage	25,000,000.00	-
Consultancy Charges	24,013,362.38	-
Contract Expenses	71,328,365.86	11,307,893.00
Total	**120,341,728.24**	**11,307,893.00**

Note 20 Employee Benefits Expense

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Salaries, Wages, Bonus, Exgratia etc	2,661,776.00	1,199,369.00
Director's Remuneration	323,288.00	336,050.00
Employees Welfare Expenses	135,542.50	13,608.00
Total	**3,120,606.50**	**1,549,027.00**

Note 21 Finance Cost

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Interest Costs	312,700.00	-
Total	**312,700.00**	**-**

Note 22 Other Expenses

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Advertisement and Suscription	44,040.00	41,360.00
Audit Fees	250,000.00	150,000.00
Books and Periodicals	1,759.00	882.00
Depository Service Charges - CDSL	21,500.00	19,000.00
Depository Service Charges - NSDL	105,000.00	15,000.00
Listing Fees	250,000.00	200,000.00
Legal and Professional Fees	279,375.00	658,000.00
Misc Expenses	45,693.41	22,794.84
Postage and Courier Charges	30,192.00	25,665.00
Printing and Stationery	237,099.00	24,080.00
Office Exp	163,970.00	30,000.00
Office Rent	62,500.00	60,000.00
Telephone Charges	45,460.41	10,276.35
Web Designing Charges	5,000.00	6,500.00
Meeting Expenses	43,643.00	57,281.00
Rates & Taxes	666,173.08	116,130.50
RTA Expenses	58,312.00	11,394.58
Travelling Expenses	428,934.76	137,639.00
Bank charges	10,780.50	556.30
Repairs & Maintenance	124,919.00	3,090.00
Processing Charges	-	10,000.00
Electricity Charges	18,252.00	-
Sitting Fees	75,000.00	-
Total	**2,967,603.16**	**1,599,649.57**
Payment to Auditors		
As Auditor		
For Audit Fee	200,000.00	100,000.00
For Taxation Matters	50,000.00	50,000.00
For Other Services	**-**	-
Total	**250,000.00**	**150,000.00**

Note 23 Income tax relating to continuing operations

(In Rupees)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Profit before tax	17,602,710.10	941,633.43
Enacted tax rates in India	27.5525%	34.6080%
Income tax expenses calculated at the applicable rate	4,850,000.00	326,000.00
Tax Expenses reconginsed during the year	3,585,000.00	50,000.00
Differential Tax Impact	(1,265,000.00)	(276,000.00)
Income Tax Reconciliation		
Differential Tax Impact due to the Following (tax benefit)/tax Expenses		
Depreciation & amortisation not allowable under Income Tax provisions	44,000.00	11,000.00
Disalloance/(allowance) of expenses on TDS Payments	(12,000.00)	16,000.00
Adjustment of brought forward Loss	(2,924,000.00)	(353,000.00)
MAT Tax Payment	1,627,000.00	50,000.00
Total	**(1,265,000.00)**	**(276,000.00)**

Note 24 Earnings Per Share

In terms of Ind AS-33 on " Earning Per Share" the calculation of EPS is given below:-

Particulars	As at 31-Mar-18	As at 31-Mar-17
Profit as per the Statement of Profit & Loss	14,058,932.10	901,611.43
Profit Available for Equity Shareholders	14,058,932.10	901,611.43
Weighted Average number of Equity Shares outstanding during the year	2,593,624	2,593,624
Nominal Value of Equity Shares (Rs.)	25,936,240.00	25,936,240.00
Basic and Diluted Earnings per Share (EPS)	5.42	0.35

Note 25 Contingent Liabilities & Commitments

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
A.Contingent Liabilities			
a) No Provision is considered necessary for disputed income tax, sales tax, service tax, excise duty and customs duty demands which are under Various stages of appeal proceedings as given below	-	-	-
i. Income tax Act , 1961	-	-	-
ii. Central Sales Tax Act,1956 & Local Sales Tax laws of various states	-	-	-
iii. Central Excise Act,1944	-	-	-
iv. Service Tax Act, 1994	-	-	-
In respect of the above demands disputed by the Company, appeals filed are pending before respective appellate authorities. Outflows, if any, arising out of these claims would depend on the outcome of the decision of the appellate authorities and the Company's rights for furture appeals. No reimbursement expected.			
B.Commitments :	-	-	-
Estimated amount of contracts remaining to be executed (net of advance) :	-	-	-
i. Towards Purchase of Assets	-	-	-
C.The company did not have any long term contracts and there were no losses on derivative contracts.	-	-	-
	-	-	-

Note 26 Expenditure in Foreign Currency

Particulars	As at 31-Mar-18	As at 31-Mar-17
Value of Imports (CIF Value Basis)	-	-
Foreign Travel Expenses	-	-

Note 27 Related Party Disclosures

Listed of Related Parties

Related party relationships are as identified by the Management and relied upon by the Auditors

Key Management Personnel	Designation
1. Shaine Sunny Mudaplakkal	Wholetime Director
2. Subramaniya Sivam Ramamurthy	Independent Director
3. Chinnamma Pullattu Mathew	Non Executive & Non Independent Director
4. Balakrishnan Ramasubramanian	Independent Director
5. Arun Dash	Independent Director w.e.f 09.02.2018
6. Bikash Dash	Chief Financial Officer
7. Deepak Kumar Dash	Company Secretary w.e.f 01.07.2017
8. Manish Chetani	Company Secretary Upto 17.06.2017

Other Related parties	Relation
1. Pradeep Kumar Panda	Promoter

A. Transactions during FY 2017-18

Particulars	Amount	Nature
Subramaniya Sivam Ramamurthy	25,000.00	Sitting Fees
Chinnamma Pullattu Mathew	25,000.00	Sitting Fees
Balakrishnan Ramasubramanian	25,000.00	Sitting Fees
Bikash Dash	270,955.00	Salary
Shaine Sunny Mudaplakkal	323,288.00	Remuneration
Manish Chetani	169,705.00	Salary
Deepak Kumar Dash	289,097.00	Salary
Pradeep Kumar Panda	10,000,000.00	Professional Fees

A. Transactions during FY 2016-17

Particulars	Amount	Nature
Bikash Dash	208,817.00	Salary
Shaine Sunny Mudaplakkal	336,050.00	Remuneration
Manish Chetani	469,053.00	Salary

Note 28 Financial Instruments

(i) Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's Capital management is to maximise the shareholder value

The Company's objective when managing capital are to

- Safeguard their ability to continue as a going concern, so that they can continue to provide return for shareholders and benefits for other stakeholders and
- Maintain an optimal capital structure to reduce the weighted average cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders, return capital to shareholders, issue new shares, or sell non-core assets to reduce the debt.

Debt to Equity ratio

Particulars	As at		
	31-Mar-18	31-Mar-17	01-Apr-16
Debt	14,700,757	-	-
Equity	25,087,907	11,028,975	10,127,364
Debt to Equity ratio	**0.59**	**-**	**-**

ii) Categories of financial instruments

Particulars	As at		
	31-Mar-18	31-Mar-17	01-Apr-16
A. Financial assets			
Measured at fair value through Profit or Loss FVTPL) - Mandatorily measured:			
- Equity and other investments	-	-	-
Measured at Amortised cost			
- Cash and bank balances	5,673,990	18,538,031	3,178,016
- Other financial assets	230,385	1,991,373	2,217,994
Measured at fair value through Other Comprehensive Income (FVTOCI)			
- Investments in equity instruments designated upon initial recognition	-	-	-
Measured at cost			
- Investments in Equity instruments in subsidiaries, joint ventures and associate	-	-	-
B. Financial liabilities			
Measured at amortised cost (including trade payable balances)	37,186,746	9,541,808	281,569

Note 29 Transition to Ind AS

These financial statements, for the year ended 31 March 2018, are the first financial statements the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2018, together with the comparative period data as at and for the year ended 31 March 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening Balance Sheet was prepared as at 1 April 2016, the Company's date of transition to Ind AS.

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out below:

(i) Transition election
(ii) Reconciliation of Profits as previously reported under previous GAAP to Ind AS
(iii) Reconciliation of Balance Sheet as previously reported under previous GAAP to Ind AS
(iv) Reconciliation of Statement of Profit and Loss account as previously reported under previous GAAP to Ind AS
(v) Adjustments to the Statement of Cash Flows

(i) Transition election

(a) Optional exemptions

The Company in applying Ind AS principle for measurement of recognised assets and liabilities is subject to certain optional exemptions, apart from mandatory exceptions, availed by the Company as detailed below:-

Optional exemptions	Notes
Deemed Cost for property, plant and equipment, investment property, and intangible assets	I
Designation of previously recognised financial instruments	II
Fair value measurement of financial assets or financial liabilities at initial recognition	III

I. Deemed Cost for property, plant and equipment, investment property, and intangible assets:

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets.

Accordingly, the Company has elected to measure all of its property, plant & equipment and intangible assets at their previous GAAP carrying value

II. Designation of previously recognised financial instruments:

An entity may designate an investment in an equity instrument as at fair value through other comprehensive income in accordance with Ind AS 109 on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

As per Ind AS 109, an entity can make an irrevocable election to present in Other Comprehensive Income the subsequent changes in the fair value of an investment in an equity instrument that is not held for trading.

III. Fair value measurement of financial assets or financial liabilities at initial recognition:

In accordance with Ind AS transitional provisions, the Company opted to apply the provisions of day one gain or loss provisions retrospectively on transactions occurring on or after the date of transition to Ind AS.

(b) Mandatory exceptions:

Mandatory exceptions	Notes
Estimates	I
De-recognition of financial assets and liabilities	II
Classification and measurement of financial assets	III
Impairment of financial assets	IV

I. Estimates:
An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP.The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVOCI
- Investment in equity instruments carried at FVPL
- Impairment of financial assets based on expected credit loss model.

II. De-recognition of financial assets and liabilities:
Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS

III. Classification and measurement of financial assets:
Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

IV. Impairment of financial assets:
The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date.

Reconcilation of Balance Sheet as previously reported under previous GAAP to Ind AS

Particulars	As at 31-Mar-17			As at 01-Apr-16		
	Previous GAAP	Effect of Transition to Ind AS	As Per Ind AS Balance Sheet	Previous GAAP	Effect of Transition to Ind AS	As Per Ind AS Balance Sheet
ASSETS						
Non Current Assets						
(a) Property, Plant and Equipment	99,034	-	99,034	121,829	-	121,829
(b) Intangible assets	5,233	-	5,233	14,206	-	14,206
(d) Financial Assets	-	-	-	-	-	-
(i) Investments	-	-	-	-	-	-
(ii) Other financial Assets	-	-	-	-	-	-
(e) Deferred tax assets (net)	22,700	-	22,700	12,722	-	12,722
(f) Other non-current assets	-	-	-	-	-	-
Total Non Current Assets (I)	126,967	-	126,967	148,757	-	148,757
Current assets						
(a) Inventories	-	-	-	-	-	-
(b) Financial Assets			-			
(i) Trade receivables	-	-	-	900,000	-	900,000
(ii) Cash and cash equivalents	9,038,031	-	9,038,031	178,016	-	178,016
(iii) Bank balances other than (iii) above	9,500,000	-	9,500,000	3,000,000	-	3,000,000
(iv) Other financial Assets	1,991,373	-	1,991,373	2,217,994	-	2,217,994
(c) Other current assets	487,227	-	487,227	5,647,589	-	5,647,589
Total Current Assets (II)	21,016,631	-	21,016,631	11,943,599	-	11,943,599
Total Assets (I+II)	**21,143,598**	**-**	**21,143,598**	**12,092,356**	**-**	**12,092,356**
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share capital	25,936,240	-	25,936,240	25,936,240	-	25,936,240
(b) Other Equity	(14,907,265)	-	(14,907,265)	(15,808,876)	-	(15,808,876)
Total Equity (I)	11,028,975	-	11,028,975	10,127,364	-	10,127,364
Liabilities						
Non Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	-	-	-	-	-	-
(b) Provisions	-	-	-	-	-	-
(c) Deferred tax liabilities (Net)	-	-	-	-	-	-
Total Non Current Liabilities (II)	-	-	-	-	-	-
Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	-	-	-	-	-	-
(ii) Trade payables	9,541,808	-	9,541,808	281,569	-	281,569
(iii) Other financial liabilities	-	-	-	-	-	-
(b) Other current liabilities	362,800	-	362,800	33,423	-	33,423
(c) Provisions	210,015	-	210,015	1,650,000	-	1,650,000
Total Current Liabilities (III)	10,114,623	-	10,114,623	1,964,992	-	1,964,992
Total Equity and Liabilities	**21,143,598**	**-**	**21,143,598**	**12,092,356**	**-**	**12,092,356**

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2018

1 Corporate information

OTCO International (the 'Company') is a public limited company and incorporated in India under the provisions of the Companies Act. Its shares are listed on BSE Ltd in India. The registered office of the company is located at Bengaluru , India.

2 Application of new and revised Ind AS

"The company has applied all the Ind AS standards notified by the Ministry of Corporate Affairs (MCA) to theextent applicable to the Company. "

3 Significant accounting policies

3.1 Statement of compliance

The financial statements have been prepared in accordance with Ind AS standards notified under the Companies (Indian Accounting Standards) Rules, 2015. Upto the year ended March 31, 2017, the company prepared its financial statements in accordance with the requirements of the previous GAAP, which includes Standards notified under the Companies(Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2016. In accordance with Ind AS 101 "First time Adoption of Indian Accounting Standards" the Company has presented a reconciliation from the presentation of financial statements under accounting standards notified under the Companies (Accounting Standards) Rules,2006 ("Previous GAAP") to Ind AS with regard to shareholders equity as at April 1, 2016, March 31, 2017 and of the comprehensive net income for the year ended March 31, 2017. Refer Note 29 for the details of first time adoption exemption availed by the Company.

3.2 Basis of preparation and presentation

The financial statements have been prepared under the historical cost basis which has been considered to be the Fair Value of the assets and liabilities."

"Accounting policies have been consistently applied except where a newly issued accounting standardis initially adopted or a revision to an existing accounting standard requires a change in the accountingpolicy hitherto in use. The Company's management evaluates all recently issued or revised accounting standards on an on-going basis."

The financial statements are presented in Indian Rupees ('INR'). Where changes are made in presentation, the comparative figures of the previous year are regrouped and re-arranged accordingly.

3.3 Use of estimates

In Preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and undelying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recongnised prospectively.

Judgements are made in applying accounting policies that have the most signigicant effects on the amounts recognised in the financial statements.

Assumptions and estimation uncertainties that have a signigicant risk of resulting in a material adjustment are reviewed on an ongoing basis.

3.4 Inventories

Inventories are valued at the lower of cost (e.g. on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

3.5 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.6 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

3.7 Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013. except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Office Equipments	-	5 Years
Furniture & Fittings	-	10 Years
Vehicles	-	8 years
Computers and data processing equipment	-	3 years

The company doesn't have Intangiable Assets

3.8 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax, value added tax & GST wherever applicable. Company is not covered under Central Excise.

Income from services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

3.9 Other income

Interest income is accounted on accrual basis.

3.10 Fixed Assets (Tangible / Intangible)

Fixed assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. .Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident.

The Company has recorded the Written down value of the fixed assets as on 01.04.2016 as the Fair

Value of the Fixed Assets on 01.04.2016 and recorded the same as Gross block as on 01.04.2016.

3.11 Foreign currency transactions and translations

The Company doesn't have any foreign currency transactions

3.12 Government grants, subsidies and export incentives

The Company doesn't have any Government Grants, Subsidy & Export Incentives

3.13 Investments

The Company doesn't have any investments

3.14 Employee Benefits

A. Short-term employee benefits

short-term employee benefits for the services rendered by employees are recognised during the period when the services are rendered .

B. Post Employment benefits

Defined contribution plan

Provident fund

The Company is not covered under Employees provident fund act and employee state insurance scheme .

Defined benefit plans

1. Gratuity

The cost of providing this benefit will be determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date, when applicable. Actuarial gains and losses will be recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost will be recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

2. Leave Encashment

The Cash equivalent for the leave encashment to staff are settled in the respective accounting period itself as expenses, wherever applicable.

C. Other Long-term employee benefits

The estimated liability in respect of other long term benefits when arises will be provided on the basis of Accurial valuation

3.15 Borrowings

Borrowings are intially reconginsed at net of transaction cost incurred and measured at amortised cost any difference between the proceeds (Net of transaction cost) and the redeemption amount is reconsided in the statement of profit & loss over the period of borrowings using the effective Interest Method.

3.16 Borrowing costs

Interest and other borrowing cost attributable to qualify assets are capatilised when applicable. Other interest and borrowing costs are charged to statement of Profit &Loss

3.17 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. During the year the company has only one segement of Real Estate Transaction

3.18 Earnings per share

Basic earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of exceptional items, if any) by the weighted average number of equity shares outstanding during the year.
Diluted Earnings Per Share

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of exceptional items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares.

3.19 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other

applicable tax laws.Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

3.20 Impairment of assets

"The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any. The following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:(a) an intangible asset that is not yet available for use; and (b) an intangible asset that is amortised over a period exceeding ten years from the date when the asset is available for use.If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised."

3.22 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

3.21 Service tax /GST input credit

Service tax/GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing / utilising the credits.

3.22 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

As per our report of the even date attached
for C.Ramasamy & B.Srinivasan
Chartered Accountants
Firm Registraion Number : 02957S

for and on behalf of the Board of Directors

Chinnamma Pullattu Mathew
Whole Time Director
Din: 07117184

C.Ramasamy
Partner
Membership No:23714

Subrahmaniya Sivam Ramamurthy
Chairman and
Director
Din:02393209

Balakrishnan Ramasubramanian
Independent Director
Din:07661622

Chennai
Date: 15.05.2018

Deepak Kumar Dash
Company Secretary

Arun Dash
Independent Director
Din:07972670

Bikash Dash
Chief Financial Officer

OTCO INTERNATIONAL LIMITED

CIN: - L17114KA2001PLC028611,
Registered Office: 1/1,21st Cross,C.M.H Road, Lakshmipuram, Halasuru, Bangalore-560008,
Karnataka, India. Phone: Tel: 080-25296825, +919789053807
Email: info@otcointernational.in, Website: www.otcointernational.in

PROXY FORM (Form No.MGT-11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules , 2014]

Name: -	
Address: -	
Folio No:	
DP ID:	
Client ID:	
No. of Shares:	

I / We being the Member(s) of Otco International Limited holding …….. Equity Shares, hereby appoint

1.Name……email id;-……

Address;--…… signature;-…….....….

2. Name……email id;-……

Address;--…… signature;-…….....……

3. Name……email id;-……

Address;--…… signature;-…….....….

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 37th Annual General Meeting of OTCO INTERNATIONAL LIMITED will be held on Saturday, 22nd September, 2018 at 10.45 A.M. at Mew Ladies Club, 17th Cross (between 4th & 6th Main), Malleswaram, Bengaluru -560055, Karnataka and at any adjournment thereof in respect of resolutions mentioned in the notice.

Signed this……. day of …….2018

Affix Rs.1/- Revenue stamp

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Signature of Member Signature of Proxy holder

Note; - This Form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting. the proxy nee d not be a member of the Company.

Note :

Note :

OTCO

Evolving With Passion

OTCO INTERNATIONAL LIMITED

CIN: L17114KA2001PLC028611

Registered Office: 1/1, 21st Cross, C M H Road, Lakshmipuram, Halasuru, Bangalore - 560008

Tele: +91 80 25296825, Email: info@otcointernational.in, Website: www.otcointernational.in

ATTENDANCE SLIP
37th ANNUAL GENERAL MEETING

Date: 22nd September 2018 Time: 10:45 A.M.

Venue: MEWS Ladies Club, No.37, BHOOMA, 17th Cross, 4th & 6th Main, Malleswaram, Bengaluru – 560 055

This attendance slip duly filled in to be handed over at the entrance of the meeting hall

Name of the attending Member (in block letters):.....

Members' Folio Number: .....

Client I.D. No: .....

D.P.I.D No: .....

Name of the Proxy (in Block Letters, to be filled in if the proxy attends instead of the members)

.....

No. of Shares held: .....

I hereby record my presence at the Thirty Seventh Annual General Meeting of the Company held on Saturday the 22nd September, 2018, at 10:45 A.M. at MEWS Ladies Club, No.37, BHOOMA, 17 th Cross, 4th & 6th Main, Malleswaram, Bengaluru – 560 055.

Signature of Member / Proxy

The electronic voting particulars are set out below:

EVSN (Electronic Voting Sequence Number)	PAN No./SEQ.No.	USER ID	PASSWORD
180803007			Refer AGM Notice

E-voting facility is available during the following voting period

Commencement of e-voting	**End of e-voting**
September 19,2018 (9:00 A.M)	September 21,2018 (5.00 P.M)