OTCO

Evolving With Passion

OTCO INTERNATIONAL LIMITED

41st ANNUAL REPORT

FY 2021-22

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CORPORATE INFORMATION

Registered Office	**OTCO INTERNATIONAL LIMITED** Ground Floor, P-41, 9A Main, LIC Colony, Jeevanbhima Nagar, HAL 3rd Stage, New Thippasandra, Bangalore-560075 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. Arun Dash — Director (Non-Executive & Independent) & Chairman Mr. Balakrishnan Ramasubramanian — Director (Non-Executive & Independent) retired on 16.12.2021 Mrs. Bagyalakshmi Tirumalai — Whole time Director (Executive & Non-Independent) Mr. Sunder Singh — Director (Non-Executive & Non-Independent) expired on 19.05.2021 Mr. Vasanth Kumar — Director (Non-Executive & Independent) w.e.f 29.05.2021 Mrs. Sima Balakrishnan — Director (Non-Executive & Non-Independent) w.e.f 01.04.2021
Company Secretary & Compliance Officer	Mr. Raj Kishor Chourasia
Chief Financial Officer	Mr. Bikash Dash
Statutory Auditors	M/s C R B S & Associates LLP Chartered Accountants No.37, Alagiri Nagar, II Street, Vadapalani, Chennai - 600 026, Tamilnadu, India. Email: crbsca@crbs.in
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.otco.in
E-mail	info@otco.in

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OTCO INTERNATIONAL LIMITED

Registered office: - Ground Floor, P-41, 9A Main, LIC Colony, Jeevanbhima Nagar,
HAL 3rd Stage, New Thippasandra, Bangalore-560075, Karnataka, India
Website:-www.otco.in, Email:-info@otco.in
CIN: - L17114KA2001PLC028611

Notice

Notice is hereby given that the 41st Annual General Meeting of the members of OTCO INTERNATIONAL LIMITED will be held **on Friday the 2nd Day of September, 2022 at 11.00 A.M.** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), 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, 2022 and the Reports of the Directors and Auditors thereon.

2. Appointment of Mrs. Sima Balakrishnan, as a Director liable to retire by rotation.
   To appoint a Director in place of Mrs. Sima Balakrishnan (DIN: 09128444) who retires by rotation and being eligible offers herself for re-appointment.

   "RESOLVED THAT pursuant to provision of Section 152 read with Rule 8, 9, 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of the Articles of Association of the Company consent of the shareholders of the Company be and is hereby accorded to re-appoint Mrs. Sima Balakrishnan (DIN: 09128444) as director of the Company with effect from 1st April, 2022.

   "RESOLVED FURTHER THAT Mr. Raj Kishor Chourasia, Company Secretary of the Company be and is hereby authorized to file Form DIR-12 with the Registrar of Companies, to make necessary entries in the Statutory registers of the company and to do all such acts/ deeds/ things as may deem fit to give effect to this Resolution."

SPECIAL BUSINESS

3. To reappoint Mr. Arun Dash (DIN: 07972670) as an Independent Director and if though fit, to pass the following resolution as **Special Resolution**:

Re-appointment of Mr. Arun Dash (DIN: 07972670) as Independent Director of the Company:

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the approval of the Members/Shareholders of the Company be and is hereby accorded for Mr. Arun Dash (DIN : 07972670), in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby re-appointed as Independent Director of the Company for a second term of 5 (five)consecutive years effective from 9th February , 2023, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Mr. Raj Kishor Chourasia, Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

Place: Chennai
Date: 02.08.2022

By order of the Board of Directors
For Otco International Limited
Sd/-
Raj Kishor Chourasia
Company Secretary & Compliance Officer

Notes:

1. The AGM will be held on Friday, the 2nd Day of September, 2022 at 11:00 a.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with read with Ministry of Corporate affairs ("MCA") General Circular No. 02/2022 dated May 5, 2022 and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13,2022

   Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith and same available at the Company website www.otco.in.

2. Statement pursuant to Section 102 of the Act, setting out the material facts concerning each item of special business are annexed hereto. Information in respect of the Director seeking re-election as required to be disclosed under Regulation 36(3) of SEBI LODR are included in this notice.

3. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the 41ST AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company's Registrar and Share Transfer Agents/Depository Participants(s). Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.otco.in, websites of BSE Limited at www.bseindia.com.The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting facility during the AGM) i.e.www.evotingindia.com.

4. Since the 41ST AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the Proxy Form and Attendance Slip including route map are not annexed to this Notice

5. Under Rule 18 of Companies (Management and Administration) Rules, 2014, Members holding shares in electronic mode who have not got their e-mail addresses updated with the DP are requested to update their e-mail address and any changes therein. Members holding shares in physical mode are requested to update their e-mail address/mobile number, quoting their folio number, to our Registrar and Share Transfer Agent, viz M/s Integrated Registry Management Services Private Limited or by mail irg@integratedindia.in.

6. As per Regulation 40 of SEBI LODR, securities of listed Companies can be transferred only in dematerialized form with effect from, April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for any assistance in this regard.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, permanent account number (pan), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP's in case the shares are held by them in electronic form and to RTA/Company in case the shares are held by them in physical form. The said changes related to physical shares to be intimated in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655dated November 3, 2021, as per instructions mentioned in the form. The said forms can be downloaded from the Company's website www.otco.in Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA/Company in case the shares are held in physical form.

8. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed Companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate ;endorsement; sub-division/splitting of securities

certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA/Company in case the shares are held in physical form. It may be noted that any service request can be processed only after the folio is in KYC Compliant.

9. In accordance with Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said form can be downloaded from the Company's website www.otco.in. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA/Company in case the shares are held in physical form.

10. The Register of Members and the Share Transfer books of the Company will remain closed from **Saturday, 27th of August, 2022 to Friday, 2nd of September , 2022** (both days inclusive).

11. The Company is also releasing a public notice by way of advertisement being published in English in Financial Express and in vernacular language in Vartha Bharathi(Kannada), containing the following information:
    a. Convening of AGM through VC in compliance with applicable provisions of the Act.
    b. Date and Time of the AGM.
    c. Availability of notice of the Meeting on the website of the Company and the Stock Exchanges, viz. BSE where the Company's shares are listed and at https://www.evotingindia.com
    d. Requesting the Members who have not registered their e-mail addresses with the Company, to get the same registered with the RTA. Members are requested to register their email addresses with their DP in case the shares are held in dematerialized form.
    e. Reference to the link of the Company's website, providing access to the full annual report.

12. The cut-off date will be August 26th, 2022 for determining the eligibility to vote by remote e-voting or in the AGM.

13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the 41ST AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting facility during the AGM will be provided by CDSL.

14. The instructions for member opting remote e-voting are as under:

i) The facility of e-voting shall open on **9.00 a.m. on Tuesday, 30th August, 2022 and will end at 5.00 p.m. on Thursday, 1st September, 2022**. 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, 26th August, 2022**, shall be entitled to avail the facility of remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting, shall be eligible to vote through e-voting system during the AGM.

ii) The Members who have already voted prior to the meeting date would not be entitled to vote/change their vote cast earlier during the 41st AGM, however, they may attend the meeting.

iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9,2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful log in the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is availableathttps://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-

	Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote

Participants	during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

iv) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. 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) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both 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 (v).

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

vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

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

viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

ix) 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.

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

xi) 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.

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

xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

c) 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.

d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

e) 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.

f) Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution /Authorization etc., authorizing their representative to attend the 41st AGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to csrajeshag@gmail.com with a copy to CDSL at helpdesk.evoting@cdslindia.com.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting &e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id) info@otco.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id) info@otco.in. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA, M/s Integrated Registry Management Services Private Limited, email id: irg@integratedindia.in

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

15. Only those members, whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. August 26, 2022, shall be entitled to avail the facility of remote e-voting as well as e-voting at the Meeting.
16. The voting rights of members shall be in proportion to their shares of the total paid up equity share capital of the Company as on the cut-off date.

17. The Board of Directors of your Company has appointed Mr. Rajesh Kumar Agrawal, Proprietor, M/s. Rajesh Agrawal & Associates, Bengaluru as the Scrutinizer for conducting the process of remote e-voting and e-voting at the 41ST AGM in a fair and transparent manner.

18. The Scrutinizer shall after the conclusion of E-voting at the Meeting unblock the votes cast through remote e-voting & e-voting at 41ST AGM in the presence of at least two witnesses not in the employment of the Company and shall make and submit, within 48 hours of the conclusion of the 41st AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting within 48 hours of conclusion of the 41st AGM.
19. The Results of remote e-voting and e-voting at 41ST AGM shall be aggregated and declared on or after the AGM by the Chairman or by any other person duly authorised in this regard. The Results declared along with the report of the scrutinizer shall be placed on the Company's website www.otco.in. and on the website of CDSL immediately after the results is declared by the Chairman or other authorized person and simultaneously communicated to the Stock Exchanges.

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

ITEM NO.3

The Board of Directors at its meeting held on 9th February, 2018 had appointed Mr. Arun Dash as an Additional Director of the Company to hold office till the next Annual General Meeting. Further, he was as an Independent Director to hold office for a term of 5 years w.e.f. 9th February , 2018. Accordingly, the tenure of Mr. Arun Dash, as an Independent Director is due for expire on 8th February, 2023.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received the consent from Mr. Arun Dash to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Arun Dash during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on 2nd August, 2022 has considered, approved and recommended the re-appointment of Mr. Arun Dash as an Independent Directors for a second term of five years with effect from 9th February 2023, to the Board of Directors for their approval. The Board of Directors at its meeting held on 2nd August, 2022 has approved the proposal for reappointment of Mr. Arun Dash as an Independent Director for a second term of five consecutive years with effect from 9th February 2023. The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 3 of the notice.

Except Mr. Arun Dash, being the appointee, no other Director or Key Managerial Personnel of the

Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Place: Chennai
Date:02.08.2022

By order of the Board of Directors
For Otco International Limited
Sd/-
Raj Kishor Chourasia
Company Secretary & Compliance Officer

ANNEXURE TO THE NOTICE

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

Particulars	Mr. Arun Dash	Mrs. Sima Balakrishnan
Date of Birth	13/01/1970	25/05/1971
Date of First Appointment	09/02/2018	01/04/2021
DIN	07972670	09128444
Qualifications	FCA	Graduate
Expertise in specific functional Areas	Finance & Accounts, Funding & Treasury, Financial Planning & Analysis	Business & Management Consultant
Name of the other Companies in which holds Directorship	Vidhusha Agri Commodities Private Limited	NIL
Name of Committee of the other Companies in which holds Membership/ Chairmanship	NIL	NIL
Number of shares held in the Company [in his own name or on behalf of other person on beneficial basis	NIL	NIL
Relationship with Other Director(s)	None	None

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 41st Annual Report of the company together with the Audited statements of Accounts for the year ended March 31, 2022.

1. Financial Results:

A summary of the company's financial results for the financial year 2021-22 is as Under:

(Rs in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Total Revenue	204.73	425.25
Profit / (loss) before tax (after exceptional item)	20.16	51.23
Tax Expenses (Including Deferred Tax)	2.9	9.5
Profit / (loss) after tax	17.26	41.73

2. Financial Performance

During the financial year ended 31st March, 2022, your company's revenue was Rs. 204.73 lakhs as compared to the previous period revenue of Rs. 425.25 lakhs. The net profit for the financial year was reduced to Rs. 17.26 lakhs as compared to last year profit of Rs. 41.73 lakhs. Your Board is looking for new opportunities to improve the financial position of the company.

3. Dividend:

Your directors do not recommend dividend for this year.

4. Share Capital

There is no change in share capital during the financial year.

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. **Annual Return**

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013 as amended, Annual Return for the financial year ended March 31, 2022 made under the provisions of Section 92(3) of the Act will be available on the company website. The weblink therefore is http://otco.in/asset/uploads/portfolio/pdf/annual-return-2021-22.pdf

8. M**anagement 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-A** to this report.

9. Directors

Mr. Balakrishnan Subramanian, a Non-Executive & Independent Director of the Company was retired after expiry of his 5 year tenure w.e.f 16th December, 2021. The Board placed on record their appreciation of the invaluable contribution and support made by him for the growth of the company.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mrs. Sima Balakrishnan, a Non-Executive and Non-Independent 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 Mrs. Sima Balakrishnan has been given in the Notice convening the Annual General Meeting.

Mr. Sunder Singh, a Non-Executive and Non-Independent Director of the Company expired on 19th May, 2021 due to sudden illness. During his tenure he has immensely contributed his knowledge for the benefit of the Board and the Company and his death is a great loss to the company. The Board placed on record their appreciation of the invaluable contribution and support made by him for the growth of the company as well as conveyed deep sympathy, sorrow and condolences to his family.

The Board of Directors at its Meeting held on 02.08.2022, reappointed Mr. Arun Dash on recommendation of nomination and remuneration committee for another term of 5 years whose term will be expiring on 8th February, 2023 subject to approval of shareholder.

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 4 (four) times during the financial year. 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. Ms. Bagyalakshmi Thirumalai: Whole time Director
2. Mr. Bikash Dash: Chief Financial officer
3. Mr. Raj Kishor Chourasia: 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. Business Growth

The pandemic resulted in many new trends taking shape of various sectors specifically real estate. Your Directors believe that the Company has the potential to improve its business both by volumes and profitability.

15. 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.

16. 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 & to provide adequate safeguards against victimization of persons who may use such mechanism. The Whistle Blower Policy has been posted on the website of the Company viz. www.otco.in.

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

17. 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, 2022, the Board consisted of 4 members, one of whom is executive and whole time director, two are independent directors and one is non executive non independent director.

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.

18. 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.

19. Significant & Material Orders Passed by the Regulators:

No significant and material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

20. 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, 2022, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
(b) for the financial year ended March 31, 2022, 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, 2022.
(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.

21. Auditors

(a) Statutory Auditor:

At the 40th Annual General Meeting of the Company held on 6th July, 2021, M/s. C R B S & Associates LLP, Chartered Accountants, Chennai, (FRN: 002957S) as the Statutory Auditor of the

Company for a period of 2 (two) year until the conclusion of the 42nd Annual General Meeting of the company to be held on 2023.

The Independent Auditors' Report does not contain any 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 company 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, 2022. The Secretarial Audit Report (in Form MR-3) is enclosed as **Annexure-B** to this Report.

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

22. 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 its size, scale and complexities of its operations. The main trust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry. The Company's internal control systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.
- 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 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.

23. **Prevention of Sexual Harassment at Workplace**

As per the requirement of the provisions of the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, our Company has constituted Internal Complaints Committees. As per requirement of the Act which are responsible for redressal of complaints relating to sexual harassment against woman at workplace.

There were no complaints received during the period under review.

24. Reporting of Frauds

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

25. 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.

26. 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 the immediately preceding 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.

27. 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 2021-2022 is **NIL**.

(2) TECHNOLOGY ABSORPTION: NIL

(3) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Exchange used and earned (Rs in Lacs)

Particulars	2021-22	2020-21
i Foreign Exchange earned including Direct and Indirect exports	NIL	NIL
ii Foreign Exchange used	NIL	NIL

28. 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 -C**.

29. 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.

30. 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. Vasanth Kumar	Non- Executive, Independent Director	Member
Ms. Bagyalakshmi Thirumalai	Whole time Director	Member

31. 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, 2022.

32. Appreciation

Your Directors wish to 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 thanks all the Shareholders, Government authorities, bank, customers, business associates and other Stakeholders for their continued and consistent support to the Company.

Place: chennai **For and on behalf of the Board of Directors**
Date: 02.08.2022

Mr. Arun Dash
Director
DIN:-07972670

Ms. Bagyalakshmi Thirumalai
Whole time Director
DIN: -08186335

ANNEXURE A TO THE DIRECTORS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, 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.

The consumer confidence and market sentiments were strengthened by supportive government policies, customer-friendly low tax regimes, low interest rates for loans, stable investments, digitalization and most prominently, the acknowledgment of real estate assets among buyers as a guarantee of a secured future. The management team is striving and hopefully there would be positive result in the future.

Business Segment:

The Company is into the business of Consultancy services and real estate services. The company operates mainly in Indian Market.

Financial performance:

Your company total income was Rs 204.73 lakhs as compared to last year revenue of Rs 425.25 lakhs. The net profit for the financial year was Rs. 17.26 lakhs as against profit of Rs.41.73 lakhs reported in the previous period.

Competition:

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

Risk and Concerns:

The Company recognizes the importance of well-structured system to identify and manage the different elements of risk. 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:

Your Directors want to place on record their appreciation for the contribution made by employees at all levels, who through their steadfastness, solidarity and with their co-operation and support have made it possible for the Company to achieve its current status.

Cautionary Statement:

The management discussion and analysis report describing the Companies' objectives, projections, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed in the statement.

ANNEXURE B TO THE DIRECTORS REPORT

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2022
[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,
CIN: L17114KA2001PLC028611
P-41, 9A Main, LIC colony,
Jeevanbhima Nagar,HAL 3rd Stage,
New Thippasandra, Bangalore-560075

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, 2022 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, 2022 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, 2018; - **Not applicable as the company has not issued any securities during the financial year under review**.
(d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; - **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, 2018; - **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 including at least one woman Director. During the period under review Mrs. Sima Balakrishnan – Non-Executive Director was appointed w.e.f 1st April , 2021, Mr. Vasanth Kumar (DIN: 03570216) was appointed as additional director Independent w.e.f 26th May, 2021, Mr. Balakrishnan Ramasubramanian was retired from Board after completion of his term of 5 years w.e.f 16.12.2021 and cessation of Mr. Sunder Singh Non-executive and Non-Independent Director of the company on 19th May, 2021 due to sudden demise.

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.

Place: Chennai
Date: 27.05.2022

Name of Company Secretary in practice: V. NAGARAJAN
FCS No. 5626
CP No: 3288
UDIN: F005626D000407984

ANNEXURE C 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 2021-22

Name of the Director	Ratio
Mr. Arun Dash	NA
Mr. Balakrishnan Ramasubramanian	NA
Mr. Vasanth Kumar	NA
Mr Sunder Singh	NA
Mrs Sima Balakrishnan	NA
Mrs. Bagyalakshmi Thirumalai	1.16

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. Arun Dash	NA
Mrs. Bagyalakshmi Thirumalai	NA
Mr. BalakrishnanRamasubramanian	NA
Mr. Arun Dash	NA
Mr. Sunder Singh	NA
Mrs. Sima Balakrishnan	NA
Mr. Bikash Dash – CFO	NA
Mr. Raj Kishor Chourasia – CS	NA

3. The percentage increase/decrease in the median remuneration of employees in the Financial year : (9.54)

4. The number of permanent employees on the rolls of company. : 6

5. Average percentage increase/ decrease 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 decrease in remuneration is Nil for employees other than Managerial Personnel and Nil 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 Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of OTCO International Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and

obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

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

b) In our opinion, proper books of account 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The company does not have any pending litigation which would impact its financial position.

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

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3and 4 of the Order.

For C R B S & Associates LLP
Chartered Accountants
Firm's Registration number: 002957S/S000038

C.Ramasamy
Partner
Membership number: 023714

Place : Chennai
Date : 27.05.2022
UDIN:

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of OTCO International Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **OTCO INTERNATIONAL LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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. 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 respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 was 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 auditor's judgement, including the assessment of the risks of material misstatement of the 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 internal financial controls system over financial reporting of the Company.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, 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 March 31, 2022, 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 R B S & Assocites
Chartered Accountants
Firm's Registration number: 002957S/S000038

C.Ramasamy
Partner
Membership number: 023714

Place : Chennai
Date : 27.05.2022
UDIN:

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of OTCO International Limited of even date)

With reference to the Annexure B referred to in the Independent Auditors Report to the members of M/S OTCO International Limited on the financial statements for the year ended 31st March 2022, we report the following

I. (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) These Property, Plant & Equipment have been physically verified by the management at reasonable intervals; There are No material discrepancies were noticed on such verification.

(c) The company did not have any immovable properties as fixed assets.

(d) The company did not revalue its Property, Plant & Equipment.

(e) No Proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

II. (a) The Management has conducted physical verification of inventory at reasonable intervals. In our Opinion the coverage and procedure of such verification is appropriate.

(b) During the year the Company has not availed any working capital limits from banks or financial institutions.

III. As informed to us, the company has not granted any loans, secured or unsecured to the companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act 2013. Hence clause (a) (b) (c) (d) (e) & (f) are not applicable.

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. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013, for 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, the company is regular in depositing undisputed statutory dues including Goods & Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities, wherever applicable. 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 2022 for a period of more than six months from the date they became payable.

B) There are no statutory dues refereed in sub clause (a) which has not been deposited on account of any dispute.

VIII. There are no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

IX. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;

(b) The company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) The Company has not availed any term loan;

(d) The funds raised on short term basis have not been used for long term purposes

(e) The company doesn't have any subsidiaries, associates or joint ventures; hence clause (f) is not applicable

X. (a) During the year company has not raised any money through Initial Public Offer or further Public Offer.

(b) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

XI. During the year there are no fraud by the Company or any fraud on the company has been noticed or reported. Hence clause (b) is not applicable.

(c) As informed to us the company has not received any whistle blower complaints during the year.

XII. Company is not a Nidhi Company. Hence Clause (a), (b) & (c) are not applicable to the company.

XIII. All Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;

XIV. (a) The company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the Internal Audit report of the Company issued during the year under audit.

XV. The company has not entered into any non-cash transactions with directors or persons connected with them.

XVI. (a) The company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934. Hence clause (b) is not applicable to the company.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) The company doesn't have any group company, hence there are no CIC Companies

XVII. There are no cash losses incurred in the financial year and in the immediately preceding financial year.

XVIII. There is no resignation of the statutory auditors during the year.

XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the balance sheet date;

XX. The company is not covered under section 135 of the Companies act 2013, hence clause (a) & (b) of the said order is not applicable.

XXI. There are no subsidiaries and associates hence no consolidation is applicable.

For C R B S & Associates LLP
Chartered Accountants
Firm's Registration number: 002957S/S000038

C.Ramasamy
Partner
Membership number: 023714

Place: Chennai
Date : 27.05.2022
UDIN : 22023714AJSQVP6044

OTCO INTERNATIONAL LTD

CIN:L17114KA2001PLC028611

Regd. Office:#P-41,9A MAIN, LIC COLONY JEEVANBHIMA NAGAR, HAL 3rd STAGE, NEW THIPPASANDRA, BANGALORE, KARNATAKA - 560075

Balance Sheet

As at 31st March 2022

Particulars	Note	As at 31-Mar -22	As at 31-Mar-21
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	4	146.00	209.00
(b) Capital Work in Progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets	4.1	-	-
(f) Tangible Assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others (to be specified)	5	-	-
(i) Deferred tax assets (net)		-	-
(f) Other non-current assets	6	5,100.00	5,100.00
Total Non Current Assets (I)		**5,246.00**	**5,309.00**
Current assets			
(a) Inventories	7	53,288.00	51,048.00
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	8.1	107.00	12,872.00
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others (to be specified)	5	-	60.00
(c) Current Assets (Net)			
(d) Other current assets	6	819.00	2,040.00
Total Current Assets (II)		**54,214.00**	**66,020.00**
Total Assets (I+II)		**59,460.00**	**71,329.00**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	25,936.00	25,936.00
(b) Other Equity	10	(1,085.00)	(2,811.00)
Total Equity (I)		**24,851.00**	**23,125.00**
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables			
(iii) Other financial liabilities(other than those Specified in item (b), to be specified			
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other Non Current Liabilities			
Total Non Current Liabilities (II)		**-**	**-**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	12,910.00	11,919.00
(ii) Trade payables	12	18,622.00	24,517.00
(iii) Other financial liabilities(other than those Specified in item (c),		-	-
(b) Other current liabilities	13	2,785.00	10,952.00
(c) Provisions	14	292.00	816.00
(d) Other Current Liabilities (Net)			
Total Current Liabilities (III)		**34,609.00**	**48,204.00**
Total Equity and Liabilities (I)+(II)+(III)		**59,460.00**	**71,329.00**
Notes forming part of the financial statements & standard Accounting Policies		-	-

As per our report of the even date attached
for C R B S & Associates LLP
Chartered Accountants
Firm Registraion Number : 002957S/S000038
C.Ramasamy
Partner
Membership No:23714

for and on behalf of the Board of Directors

Arun Dash
Chairman and Independent Director
DIN : 07972670

Bagyalakshmi Thirumalai
Whole Time Director
DIN : 08186335

Raj Kishor Chourasia
Company Secretary

Bikash Dash
Chief Financial Officer

Place : Chennai

OTCO INTERNATIONAL LTD

CIN:L17114KA2001PLC028611

Regd. Office:#P-41,9A MAIN, LIC COLONY JEEVANBHIMA NAGAR, HAL 3rd STAGE, NEW THIPPASANDRA, BANGALORE, KARNATAKA - 560075

Statement of Profit & Loss

for the year ended 31st March 2022

(In Rupees'000)

Particulars	Note	31-Mar-22	31-Mar-21
I) Revenue from Operations	15	18,066.00	41,073.00
II) Other Income	16	2,407.00	1,452.00
III) Total Revenue (I + II)		**20,473.00**	**42,525.00**
IV) Expenses			
Direct Expenses	17	13,502.00	33,417.00
Changes in Inventories of Stock in Trade		(2,240.00)	-
Employee benefits expenses	18	1,589.00	2,194.00
Finance Costs	19	-	2.00
Depreciation and amortization expenses	4	63.00	90.00
Other expenses	20	5,543.00	1,699.00
Total Expenses (IV)		**18,457.00**	**37,402.00**
V) Profit Before Exceptional Item Tax (III-IV)		2,016.00	5,123.00
Exceptional Item		-	-
VI) Profit Before Tax		**2,016.00**	**5,123.00**
VII) Tax Expense:			
(1) Current tax	22	290.00	950.00
Less: MAT credit entitlement			-
(2) Deferred tax		-	-
Total Tax Expense		**290.00**	**950.00**
VIII) Profit/(Loss) for the period (VI-VII)		**1,726.00**	**4,173.00**
IX) Other Comprehensive Income			
(i) Items that will not be reclassified to statement of profit or loss		-	-
Total Comprehensive Income		**1,726.00**	**4,173.00**
Earnings per equity Rs.2 each on Profit for the year (VII)	23		
-Basic		0.13	0.32
-Diluted		0.13	0.32
Notes forming part of the financial statements & standard Accounting Policies			

As per our report of the even date attached
for C R B S & Associates LLP
Chartered Accountants
Firm Registraion Number : 002957S/S000038

for and on behalf of the Board of Directors

C.Ramasamy	Arun Dash	Bagyalakshmi Thirumalai
Partner	Chairman and Independent Director	Whole Time Director
Membership No:23714	DIN : 07972670	DIN : 08186335
	Raj Kishor Chourasia	Bikash Dash
	Company Secretary	Chief Financial Officer

Place : Chennai
Date : 27-05-2022

OTCO INTERNATIONAL LTD

CIN:L17114KA2001PLC028611

Regd. Office:#P-41,9A MAIN, LIC COLONY JEEVANBHIMA NAGAR, HAL 3rd STAGE, NEW THIPPASANDRA, BANGALORE, KARNATAKA - 560075

Cash Flow Statement

for the year ended 31st March 2022

(In Rupees'000)

Particulars	31-Mar-22	31-Mar-21
A. Cash Flow From Operating Activities:		
Net profit before taxation and Extraordinary items	2,016.00	5,123.00
Adjustments for:		
Depreciation	63.00	90.00
(Profit)/Loss on sale of fixed assets	-	-
Interest Expenses	-	2.00
Interest Received	-	-
Rental Income	-	-
Operating profit before working capital changes	**2,079.00**	**5,215.00**
Movements in working capital:		
Adjustments for		
(Increase)/Decrease in Sundry Debtors and other receivable	-	-
(Increase)/Decrease in Loans & Advances	1,281.00	(1,855.00)
(Increase)/Decrease in Inventories	(2,240.00)	-
Increase/(Decrease) in Payables & Others	(5,895.00)	10,950.00
Increase/(Decrease) in Current Liabilites	(8,167.00)	8,399.00
Cash generated from operations	**(12,942.00)**	**22,709.00**
Direct taxes paid (net of refunds)	(814.00)	(132.00)
Cash flow before extraordinary items	**(13,756.00)**	**22,577.00**
Extraordinary item	-	
Net cash from operating activities	**(13,756.00)**	**22,577.00**
B. Cash Flow From Investing Activities		
Purchase of fixed assets	-	-
Sale of fixed assets	-	-
Sale/(Purchase) of investments	-	-
Interest received	-	-
Rental Income	-	-
Net cash used in investing acitivities	**-**	**-**
C. Cash Flows From Financing Activities		
Proceeds of Capital	-	-
Repayment of long term borrowings		-
Proceeds of short term borrowings	991.00	(9,757.00)
Interest paid	-	(2.00)
Net cash from financing activities	**991.00**	**(9,759.00)**
Net Increase In Cash And Cash Equivalents (A+B+C)	(12,765.00)	12,818.00
Cash and cash equivalents at the beginning of the year	12,872.00	54.00
Cash and cash equivalents at the end of the year	107.00	12,872.00
	-	-

As per our report of the even date attached

for and on behalf of the Board of Directors

for C R B S & Associates LLP

Chartered Accountants

Firm Registraion Number : 002957S/S000038

C.Ramasamy — Partner — Membership No:23714

Arun Dash — Chairman and Independent Director — DIN : 07972670

Bagyalakshmi Thirumalai — Whole Time Director — DIN : 08186335

Raj Kishor Chourasia — Company Secretary

Bikash Dash — Chief Financial Officer

Place : Chennai

Date :

OTCO INTERNATIONAL LTD

Statement of changes in Equity for the year ended 31st March 2022

a) Equity Share Capital				(In Rupees '000)
Equity Shares of Rs.2/- each issued, subscribed and fully paid			**No. of Shares**	**Value**
Balance as at April 1, 2020			12,968,120	**25,936.00**
Add/(Less) : Changes in Equity Share Capital due to prior period errors			-	**-**
Restated balance at the beginning of the current reporting period			12,968,120	**25,936.00**
Changes in equity share capital during the year, 2020-21				
Balance as at March 31, 2021			12,968,120	**25,936.00**
Add/(Less) : Changes in Equity Share Capital due to prior period errors			-	**-**
Restated balance at the beginning of the current reporting period			12,968,120	**25,936.00**
Changes in equity share capital during the year, 2021-22			-	-
Balance as at March 31, 2022			12,968,120	**25,936.00**
b) Other Equity				(In Rupees '000)
Particulars	**Securities Premium Reserves**	**General Reserve**	**Retained Earnings**	**Total**
(a) Balance as at April 1, 2020	288.00	2,800.00	(10,072.00)	(6,984.00)
Changes in accounting policy /Prior Period Errors	-	-	-	-
Restated balance at the beginning of the current reportin	288.00	2,800.00	(10,072.00)	(6,984.00)
(b) Total Comprehensive Income for the Previous Year	-	-	4,173.00	4,173.00
(c) Balance as at March 31, 2021 (a)+(b)	288.00	2,800.00	(5,899.00)	(2,811.00)
Changes in accounting policy /Prior Period Errors	-	-	-	-
Restated balance at the beginning of the current reportin	288.00	2,800.00	(5,899.00)	(2,811.00)
(d) Total Comprehensive Income for the Year	-	-	1,726.00	1,726.00
(e) Balance as at March 31, 2022 (c)+(d)	288.00	2,800.00	(4,173.00)	(1,085.00)
As per our report of the even date attached		for and on behalf of the Board of Directors		
for C R B S & Associates LLP				
Chartered Accountants				
Firm Registraion Number : 002957S/S000038				
C.Ramasamy	Arun Dash		Bagyalakshmi Thirumalai	
Partner	Chairman and Independent Director		Whole Time Director	
Membership No:23714	DIN : 07972670		DIN : 08186335	
	Raj Kishor Chourasia		Bikash Dash	
	Company Secretary		Chief Financial Officer	
Place : Chennai				
Date :				

Note 4 Property, Plant and Equipment

(In Rupees '000)

Particulars	Gross Block				Accumulated Depreciaitons				Net Block	
	Balance as at 01-Apr-2021	Additions	Deletions	Balance as at 31-Mar-2022	Balance as at 01-Apr-2021	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-2022	Balance as at 31-Mar-2022	Balance as at 31-Mar-2021
Tangible Assets										
Plant & Machinery	45.00			45.00	43.00	1.00	-	44.00	1.00	2.00
Furniture & Fixtures	164.00			164.00	106.00	15.00	-	121.00	43.00	58.00
Vehicles	661.00			661.00	513.00	46.00	-	559.00	102.00	148.00
Others										
Computers	104.00			104.00	103.00	1.00	-	104.00	-	1.00
Total	**974.00**	**-**	**-**	**974.00**	**765.00**	**63.00**	**-**	**828.00**	**146.00**	**209.00**

Note 4.1 Other Intangible Assets

(In Rupees)

Particulars	Gross Block				Accumulated Depreciaitons				Net Block	
	Balance as at 01-Apr-2021	Additions	Deletions	Balance as at 31-Mar-2022	Balance as at 01-Apr-2021	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-2022	Balance as at 31-Mar-2022	Balance as at 31-Mar-2021
Intangible Assets										
Computer Software	14.00			14.00	14.00	-	-	14.00	-	-
Total	**14.00**	**-**	**-**	**14.00**	**14.00**	**-**	**-**	**14.00**	**-**	**-**

Note 4 Property, Plant and Equipment

(In Rupees)

Particulars	Gross Block				Accumulated Depreciaitons				Net Block	
	Balance as at 01-Apr-2020	Additions	Deletions	Balance as at 31-Mar-2021	Balance as at 01-Apr-2020	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-2021	Balance as at 31-Mar-2021	Balance as at 31-Mar-2020
Tangible Assets										
Plant & Machinery	45.00			45.00	41.00	2.00	-	43.00	2.00	4.00
Furniture & Fixtures	164.00	-		164.00	86.00	20.00	-	106.00	58.00	78.00
Vehicles	661.00	-		661.00	446.00	67.00	-	513.00	148.00	215.00
Others										
Computers	104.00			104.00	102.00	1.00	-	103.00	1.00	2.00
Total	**974.00**	**-**	**-**	**974.00**	**675.00**	**90.00**	**-**	**765.00**	**209.00**	**299.00**

Note 4.1 Other Intangible Assets

(In Rupees)

Particulars	Gross Block				Accumulated Depreciaitons				Net Block	
	Balance as at 01-Apr-2020	Additions	Deletions	Balance as at 31-Mar-2021	Balance as at 01-Apr-2020	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-2021	Balance as at 31-Mar-2021	Balance as at 31-Mar-2019
Intangible Assets										
Computer Software	14.00			14.00	14.00	-	-	14.00	-	-
Total	**14.00**	**-**	**-**	**14.00**	**14.00**	**-**	**-**	**14.00**	**-**	**-**

Note 5 Other Financial Assets

(In Rupees '000)

Particulars	31-Mar-22		31-Mar-21	
	Non Current	Current	Non Current	Current
Other Advances	-	-	-	-
Advances to Staff and Others	-	-	-	60.00
Total	**-**	**-**	**-**	**60.00**

Note 6 Other Current Assets

(In Rupees '000)

Particulars	31-Mar-22		(In Rupees '000)	
	Non Current	Current	Non Current	Current
Other Advances - Purchases of Land	5,100.00	-	5,100.00	-
Balance with Statutory Authorities	-	345.00	-	1,419.00
Income Tax	-	474.00	-	621.00
Total	**5,100.00**	**819.00**	**5,100.00**	**2,040.00**

Note 7 Inventories

(In Rupees '000)

Particulars	31-Mar-22		31-Mar-21	
	Non Current	Current	Non Current	Current
Stock of Land	-	51,048.00	-	51,048.00
Work in Progress		2,240.00		
Total	**-**	**53,288.00**	**-**	**51,048.00**

Note 8 Cash and Cash Equivalents

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
8.1 Balances with Banks		
In Current Accounts	31.00	12,865.00
Cash on hand	76.00	7.00
Total (i)	**107.00**	**12,872.00**
8.2 Other Bank Balance other than above		
Fixed Deposits	-	-
Total (ii)	**-**	**-**
Total (i)+(ii)	**107.00**	**12,872.00**
Earmarked Balances	-	-
Balances with Bank Held as Margin Money or Security	-	-
Repartation restrictions	-	-

Note 9 Equity Share Capital

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Authorised Share Capital		
1,50,00,000 Equity Shares of Rs. 2/- each	30,000.00	30,000.00
Issued, Subscribed and Paid up		
1,29,68,120 Equity Shares of Rs. 2/- each	25,936.00	25,936.00
Total	**25,936.00**	**25,936.00**

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

Particulars	31-Mar-22	31-Mar-21
At the beginning of the year	12,968	12,968
Add/(Less) : Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	12,968	12,968
Add/(Less) : Changes in Equity Share Capital during the year	-	-
At the end of the year	**12,968**	**12,968**

a) The company has issued only one class of equity shares having a par value of Rs.2/- per share. Each holder of equity share is entitled to one vote per share.

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

Particulars	31-Mar-22		31-Mar-21	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Pradeep Kumar Panda	9,624,085	74.21%	9,624,085	74.21%

9.3 Details of Promoters Holding in the company

(In Rupees '000)

Particulars	31-Mar-22		31-Mar-21	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Pradeep Kumar Panda	9,624,085	74.21%	9,624,085	74.21%

Note 10 Other Equity

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Share Premium	288.00	288.00
General Resereve	2,800.00	2,800.00
Retained Earnings	(4,173.00)	(5,899.00)
Total	**(1,085.00)**	**(2,811.00)**

10.1 Share Premium

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Balance at the beginning of the year	288.00	288.00
Add/(Less) : Changes in Accounting Policy/Prior Period Errors	-	-
Restated Balance at the beginning of the current reporting period	288.00	288.00
Add: Received against share issued	-	-
Balance at the end of the year	**288.00**	**288.00**

10.2 General Reserve

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Balance at the beginning of the year	2,800.00	2,800.00
Add/(Less) : Changes in Accounting Policy/Prior Period Errors	-	-
Restated Balance at the beginning of the current reporting period	2,800.00	2,800.00
Add: Transferred During the year	-	-
Balance at the end of the year	**2,800.00**	**2,800.00**

10.3 Retained Earnings

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Balance at the beginning of the year	(5,899.00)	(10,072.00)
Add/(Less) : Changes in Accounting Policy/Prior Period Errors	-	-
Restated Balance at the beginning of the current reporting period	(5,899.00)	(10,072.00)
Add: Profit for the year	1,726.00	4,173.00
Balance at the end of the year	**(4,173.00)**	**(5,899.00)**

Note 12 Trade Payables

(In Rupees '000)

Particulars	Outstanding for periods from due date of payment 31.03.2022				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(i) Others	8,835.00	9,787.00	-	-	18,622.00
(i) Disputed dues - MSME	-	-	-	-	-
(i) Disputed dues Others	-	-	-	-	-
TOTAL	8,835.00	9,787.00	-	-	18,622.00

(In Rupees '000)

Particulars	Outstanding for periods from due date of payment 31.03.2021				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(i) Others	24,489.00	-	-	28.00	24,517.00
(i) Disputed dues - MSME	-	-	-	-	-
(i) Disputed dues Others	-	-	-	-	-
TOTAL	24,489.00	-	-	28.00	24,517.00

Note 13 Other current liabilities

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Expenses Payables	2,751.00	2,307.00
Statutory Dues	34.00	2,645.00
Advance Received	-	6,000.00
Total	**2,785.00**	**10,952.00**

Note 14 Provisions

(In Rupees '000)

Particulars	31-Mar-22		31-Mar-21	
	Non Current	Current	Non Current	Current
Provision for Taxation	-	2.00	-	816.00
Total	**-**	**2.00**	**-**	**816.00**

Note 15 Revenue from Operations

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Sale Of Services/Contract receipts	18,066.00	41,073.00
	18,066.00	**41,073.00**

Note 16 Other Income

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Sundry Credits Written Back	-	1,328.00
Agricultural Income	144.00	124.00
Commission Received	2,263.00	-
Total	**2,407.00**	**1,452.00**

Note 17 Direct Expenses

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Contract Expenses	13,502.00	33,417.00
Total	**13,502.00**	**33,417.00**

Note 18 Employee Benefits Expense

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Salaries, Wages, Bonus, Exgratia etc	1,250.00	1,888.00
Director's Remuneration	277.00	300.00
Employees Welfare Expenses	62.00	6.00
Total	**1,589.00**	**2,194.00**

Note 19 Finance Cost

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Interest Cost	-	2.00
Total	**-**	**2.00**

Note 20 Other Expenses

(In Rupees '000)

Particulars	31-Mar-22	31-Mar-21
Advertisement and Suscription	47.00	43.00
Audit Fees	250.00	250.00
Depository Service Charges - CDSL	39.00	49.00
Depository Service Charges - NSDL	9.00	9.00
Listing Fees	300.00	300.00
Legal and Professional Fees	1,191.00	433.00
Misc Expenses	9.00	87.00
Printing and Stationery	6.00	15.00
Office Exp	11.00	30.00
Office Rent	217.00	159.00
Telephone Charges	16.00	20.00
Web Designing Charges	40.00	14.00
Meeting Expenses	55.00	42.00
Rates & Taxes	18.00	4.00
RTA Expenses	18.00	14.00
Travelling Expenses	73.00	20.00
Bank charges	2.00	1.00
Electricity Charges	-	2.00
Sitting Fees	112.00	90.00
Insurance	10.00	12.00
Membership Fees	-	35.00
Vellanur Site Expenses	56.00	70.00
Commission Paid	901.00	-
Advances Written off	2,163.00	-
Total	**5,543.00**	**1,699.00**
Payment to Auditors		
As Auditor		
For Audit Fee	200.00	200.00
For Taxation Matters	50.00	50.00
Total	**250.00**	**250.00**

Note 21 Income tax relating to continuing operations

(In Rupees '000

Particulars	31-Mar-22	31-Mar-21
Profit before tax	2,016.00	5,123.00
Enacted tax rates in India	26.0000%	26.0000%
Income tax expenses calculated at the applicable rate	524.00	1,332.00
Tax Expenses reconginsed during the year	-	-
Differential Tax Impact on Exempted Income	(37.00)	(32.00)
Differential Tax Impact on Brought Forward Loss adjusted	(249.00)	(1,307.00)
Income Tax Reconciliation		
Differential Tax Impact due to the Following (tax benefit)/tax Expenses		
Depreciation & amortisation not allowable under Income Tax provisions	(7.00)	-
Disallowance/(allowance) of expenses on TDS Payments	-	7.00
Adjustment of brought forward Loss	-	-
MAT Tax Payment	59.00	950.00
Total	**290.00**	**950.00**

Note 22 Earnings Per Share

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

Particulars	31-Mar-22	31-Mar-21
Profit as per the Statement of Profit & Loss	1,726.00	4,173.00
Profit Available for Equity Shareholders	1,726.00	4,173.00
Weighted Average number of Equity Shares outstanding during the year	12,968,120	12,968,120
Nominal Value of Equity Shares (Rs.)	25,936.00	25,936.00
Basic and Diluted Earnings per Share (EPS)	0.13	0.32

Note 23 Contingent Liabilities & Commitments

Particulars	31-Mar-22	31-Mar-21
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 24 Expenditure in Foreign Currency

Particulars	31-Mar-22	31-Mar-21
Value of Imports (CIF Value Basis)	-	-
Foreign Travel Expenses	-	-

Note 25 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. Bagyalakshmi Thirumalai	Wholetime Director
2. Balakrishnan Ramasubramanian	Independent Director upto 16.12.2021
3. Vasanth Kumar	Independent Director w.e.f 26.05.2021
4. Arun Dash	Chairman and Independent Director
5. Sima Balakrishnan	Independent Director w.e.f 01.04.2021
6. Bikash Dash	Chief Financial Officer
7. Raj Kishor Chourasia	Company Secretary

Other Related parties	**Relation**
1. Pradeep Kumar Panda	Promoter

A. Transactions during FY 2021-22 (In Rupees '000)

Particulars	**Amount**	**Nature**
Vasanth Kumar	30.00	Sitting Fees
Sunder Singh	5.00	Sitting Fees
Balakrishnan Ramasubramanian	35.00	Sitting Fees
Arun Dash	43.00	Sitting Fees
Bagyalakshmi Thirumalai	277.00	Remuneration
Bikash Dash	292.00	Salary
Raj Kishor Chourasia	180.00	Salary

A. Transactions during FY 2020-21 (In Rupees'000)

Particulars	**Amount**	**Nature**
Sunder Singh	20.00	Sitting Fees
Balakrishnan Ramasubramanian	35.00	Sitting Fees
Arun Dash	35.00	Sitting Fees
Bagyalakshmi Thirumalai	300.00	Remuneration
Deepak Kumar Dash	293.00	Salary
Bikash Dash	292.00	Salary
Raj Kishor Chourasia	6.00	Salary

Note 26 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.

ii) Categories of financial instruments

(In Rupees '000)

Particulars	As at	
	31-Mar-22	31-Mar-21
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	107	12,872
- Other financial assets	-	60
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)	34,317	47,388

Note 27 Ratios

Particulars	Numerator	Denominator	31-Mar-22	31-Mar-21	% Varatio	Reason for Variation
(a) Current Ratio	Current Assets	Current Liabilit	1.57	1.37	14.60%	0%
(b) Debt Equity Ratio	Debt	Equity	0.52	0.52	0.00%	-
(c) Debt Service Ratio	-	-	-	-	-	-
(d) Return on Equity Ratio	Net Income	Average Share Holder Equity	8.40%	24.35%	-65.49%	-
(e) Inventory Turnover Ratio	Turnover	Average Inventory	39.24%	83.31%	-52.89%	-
(f) Trade Receivables turnover Ratio	-	-	-	-	-	-
(g) Trade Payables turnover Ratio	Direct Expense	Average Payabl	62.60%	120.31%	-47.97%	-
(h) Net Capital turnover Ratio	Net Annual Sales	Net Working Capital	1.04	2.39	-56.31%	-
(i) Net Profit Ratio	Net Profit	Net Annual Sale	9.85%	29.65%	-66.79%	-
(j) Return on Capital Employed	Earning before Interest & Tax (EBIT)	Average Capital Employed	8.40%	1.67%	403.25%	-
(k) Return on Investment	-	-	-	-	-	-

Note

: Debt Service Ratio : As the borrowings are in the nature of demand loan, hence debt service ratio is not applicable

: Return on Equity Ratio : The turnover during the year is reduced by 52% because of Which profit reduced by 60% this lead to reduction in the ratio beyond 25%

: Inventory Turnover Ratio : Inventory held by the company is in the nature of vaccant land, and the same has been calculated with the revenue which of contract income, further the contract income reduced by more than 50% because of which there is a varition in the ratio beyond 25%

: Trade Receivable Ratio : As there is no trade receivables in the company, hence trade receivables turnover ratio is not applicable

: Trade Payable Ratio : Company is holding a piece land as stock which could not be immeditealy realised which lead to cash flow issues because of which the company could not make payments to creditors on time, this lead to varation in ratio beyond 25%

: Net Capital Turnover Ratio : As the turnover reduced by 52%, there is a varation in the ratio beyond 25%

: Net Profit Ratio : As the turnover reduced by 52%, there is a varation in the ratio beyond 25%

: Return on Capital Employed : As the profit of the company reduced by 60% because of the reduction in turnover by 52%, there is a varation in the ratio beyond 25%

: Return on Investment : As there is no investments in the company , hence Return on Investment is not applicable

OTCO INTERNATIONAL LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2022

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.

The Standalone financial statements were approved for issue by the Board of Directors on 27.05.2022

2. Application of new and revised Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. The Financial statements have been prepared under the historical cost basis, except for the following assets & liabilities which has been measured at fair value, (i) Net book value of the fixed assets as on 01.04.2016 is considered as deemed cost. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy 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. Significant accounting policies

3.1 Basis of preparation and presentation

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3.2 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 underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

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

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

3.3 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.

3.4 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.

3.5 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.

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

The company have Intangible Assets which is amortised over the period of 3 years.

3.7 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 GST wherever applicable.

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.

3.8 Other income

Interest income is accounted on accrual basis.

3.9 Property, Plant and Equipment (Tangible / Intangible)

Property, Plant &Equipment 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.

3.10 Foreign currency transactions and translations

The Company doesn’t have any foreign currency transactions.

3.11 Government grants, subsidies and export incentives

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

3.12 Investments

The Company doesn’t have any investments.

3.13 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.

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Defined benefit plans

Gratuity

The company is not covered under Gratuity Act.

3.14 Borrowings

Borrowings are initially recognised at net of transaction cost incurred and measured at amortised cost any difference between the proceeds (Net of transaction cost) and the redemption amount is recognised in thestatement of profit & loss over the period of borrowings using the effective Interest Method.

3.15 Borrowing costs

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

3.16 Segment reporting

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

3.17 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 ofexceptional 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 (netof any attributable taxes) relating to the dilutive potential equity shares.

3.18 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 reliability. In the View of the uncertainty of earning profits in future deferred tax asset has not been recognised.

3.19 Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

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 devalued 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.

3.20 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 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.