OTCO

Evolving With Passion

OTCO INTERNATIONAL LIMITED

40th ANNUAL REPORT

FY 2020-21

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CORPORATE INFORMATION

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<tr><td>Registered Office</td><td>OTCO INTERNATIONAL LIMITED
P-41, 9A Main, LIC Colony, Jeevanbhima Nagar, HAL 3rd Stage, New Thippasandra, Bangalore-560075, Karnataka, India
Tel: 080-25296825, +91 9789053807
(w.e.f: 01-06-2021)</td></tr>
<tr><td>Corporate Office</td><td>OTCO INTERNATIONAL LIMITED
Old No. 6, New No. 15, 7th West Cross Street,
Shenoy Nagar, Chennai – 600030, Tamil Nadu, India
Tel: 044-26212287, +91 9789053807</td></tr>
<tr><td>CIN</td><td>L17114KA2001PLC028611</td></tr>
<tr><td>Board of Directors</td><td>
<table>
<tr><th>Name</th><th>Designation</th></tr>
<tr><td>Mr. Arun Dash</td><td>Director (Non-Executive & Independent) & Chairman</td></tr>
<tr><td>Mr. Balakrishnan Ramasubramanian</td><td>Director (Non-Executive & Independent)</td></tr>
<tr><td>Mrs. Bagyalakshmi Thirumalai</td><td>Whole time Director (Executive & Non-Independent)</td></tr>
<tr><td>Mr. Subrahmaniya Sivam Ramamurthy</td><td>Director (Non-Executive & Independent) & Chairman. Resigned w.e.f 02.09.2020</td></tr>
<tr><td>Mr. Sunder Singh</td><td>Director (Non-Executive & Non-Independent) appointed w.e.f 29.05.2020, expired on 19.05.2021</td></tr>
<tr><td>Mrs. Sima Balakrishnan</td><td>Non-executive & Non-independent Director, Appointed w.e.f. 01.04.2021</td></tr>
<tr><td>Mr. Vasanth Kumar</td><td>Independent Director, Appointed w.e.f. 26.05.2021</td></tr>
</table>
</td></tr>
<tr><td>Company Secretary & Compliance Officer</td><td>Mr. Raj Kishor Chourasia (Appointed w.e.f 13.03.2021)
Mr. Deepak Kumar Dash (Resigned w.e.f. 17.11.2020)</td></tr>
<tr><td>Chief Financial Officer</td><td>Mr. Bikash Dash</td></tr>
<tr><td>Statutory Auditors</td><td>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</td></tr>
<tr><td>Bankers</td><td>ICICI BANK LIMITED
PUNJAB NATIONAL BANK</td></tr>
<tr><td>Listed on</td><td>BSE Limited</td></tr>
<tr><td>Share Transfer Agent</td><td>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</td></tr>
<tr><td>Web site</td><td>www.otcointernational.in</td></tr>
<tr><td>E-mail</td><td>info@otcointernational.in</td></tr>
</table>

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OTCO INTERNATIONAL LIMITED

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

Notice

Notice is hereby given that the 40th Annual General Meeting of the members of OTCO INTERNATIONAL LIMITED will be held on Tuesday the 6th Day of July, 2021 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, 2021 and the Reports of the Directors and Auditors thereon.

2. Appointment of Mrs. Bagyalakshmi Thirumalai, as a Director liable to retire by rotation.
   To appoint a Director in place of Mrs. Bagyalakshmi Thirumalai (DIN: 08186335) who retires by rotation and being eligible offers herself for re-appointment.

3. Re-appointment of Statutory Auditors.
   To re-appoint the Statutory Auditors of the Company and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. C R B S & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 02957S), be and are hereby re-appointed as Statutory Auditors of the Company for a period of 2 (two) year to hold office from the conclusion of this Annual General Meeting till the conclusion of the Next Annual General Meeting to be held in the year 2023 and at such remuneration as may be decided by the Board of Directors in consultation with the statutory Auditors of the Company."

SPECIAL BUSINESS

4. To consider appointment of Mrs. Sima Balakrishnan (DIN: 09128444) as a Director and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be in force from time to time Mrs. Sima Balakrishnan (DIN: 09128444), who was appointed by the Board of Directors by circular resolution, as an Additional Director of the Company with effect from 1st April, 2021 and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, 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."

5. To appoint Mr. Vasanth Kumar (DIN: 03570216) as Director of the Company and if thought fit, to pass the following resolution with or without modification as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Vasanth Kumar (DIN: 03570216), who was appointed by the board of Directors as an Additional Director under the category of Non-Executive Independent Director of the Company with effect from today May 26, 2021 and who holds office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

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."

6. To appoint Mr. Vasanth Kumar (DIN: 03570216) as an Independent Director and if though fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Vasanth Kumar (DIN: 03570216), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 26, 2021 and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013 and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to May 25, 2026.

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: 26.05.2021

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 Tuesday, the 6th Day of July, 2021 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 MCA General Circular no. 14/2020, dated 08th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020, MCA General Circular No. 20/2020 dated 05th May, 2020 and MCA General Circular No. 2/2021 dated 13th Jan, 2021.

2. In view of Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020,General Circular No.20/2020 dated May 5, 2020 and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") has vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars") permitted companies to conduct Annual General Meeting ("AGM") through Video Conference (VC) or Other Audio Visual Means (OAVM), subject to compliance of conditions mentioned therein. In compliance with the MCA Circulars and SEBI Circulars, the 40th AGM of the members of the Company is being conducted through VC / OAVM.

3. The members can join the 40th AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 4th AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the members attending the 40th AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Since the 40th AGM is being held pursuant to the MCACirculars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly,the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the 40th AGM through VC/OAVM and cast their votes through e-voting.

6. Members holding shares in electronic form are requested to intimate change, if any, pertaining to their name, postal address, Email id, contact no., PAN, nomination, bank mandates etc. to their Depository Participants with whom they are maintaining their demat accounts.

7. Members holding shares in physical form are requested to intimate change, if any, pertaining to their name, postal address, Email id, contact no., PAN, nomination, bank mandate etc. and submit bank details along with a cancelled cheque immediately to the Company's Registrar and Share Transfer Agent M/s Integrated Registry Management Services Private Limited (Formerly a part of Integrated Enterprises (India) Ltd,) (R&TA), #30, Ramana Residency, 4th Cross, Sampige road, Malleswaram, Bangalore-560003, Karnataka , email id: irg@integratedindia.in to enable them to update records. Cancelled cheque shall bear the name of the member, failing which the member shall submit copy of bank passbook/statement attested by the respective bank.

8. Members are requested to contact the Company's Registrar & Share Transfer Agents, M/s Integrated Registry Management Services Private Limited (Formerly a part of Integrated Enterprises (India) Ltd,) (R&TA), #30, Ramana Residency, 4th Cross, Sampige road, Malleswaram, Bangalore-560003, Karnataka , email id: irg@integratedindia.in for reply to their queries/redressal of complaints, if any, or contact Company Email: info@otcointernational.in.

9. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 29th of June, 2021 to Tuesday, 6th of July, 2021 (both days inclusive).

10. Queries on accounts and operations of the Company, if any, may please be sent either by email info@otcointernational.in or by post at the registered office of the company addressed to the Company Secretary, at least seven working days in advance of the Meeting so that the answers may be made readily available at the Meeting.

11. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's Registrar and Share Transfer Agent for consolidation into single folio.

12. Since securities of the Company are to be traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.

13. Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, SEBI has mandated that, with effect from December 5, 2018, member holding share in physical mode shall not be able to transfer their shares unless such shares are converted into dematerialised form. Accordingly, the member holding shares in physical form, in their own interest, are hereby requested to take necessary steps to dematerialise their shares as soon as possible. The above amendment does not impact the member requests for transmission or transposition of securities held in physical mode. The member may approach the nearest Depositary Participant or browse through the website of National Securities Depository Limited (www.nsdl.co.in) and Central Depository Services Limited (www.cdslindia.com) for further clarification in this regard. Member are requested to contact the Company's Registrar & Share Transfer Agents, M/s Integrated Registry Management Services Private Limited for any queries in this regard or contact company secretary of the company at mail: info@otcointernational.in.

14. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agents, M/s. Integrated Registry Management Services Private Limited.

15. The businesses set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.

16. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the 4th AGM along with the Annual Report 2020-21 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 2020-21 will also be available on the Company's website www.otcointernational.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.

17. In keeping with the Ministry of Corporate Affairs Green Initiative measures, the Company hereby requests the members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars etc. from the Company electronically.

18. 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 40th 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.

19. Members who have cast their vote by remote e-voting may attend the Meeting but shall not be able to vote at the Meeting. The Company shall be providing the facility of e-voting at the 40th AGM. Members who are present at the AGM through VC/OAVM facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility available during the 40th AGM.

20. If any votes are cast by the members through voting available during the 40th AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.

21. Relevant documents referred to in the accompanying notice/explanatory statement are open for inspection by the members at the AGM through electronic facility and such documents will also be available for inspection in physical or in electronic form at the registered office on all working days, except Saturdays, from 11:00 a.m. to 1:00 p.m. up to the date of the ensuing Annual General Meeting. Further, the notice for the 40th Annual General Meeting alongwith requisite documents and the Annual Report for the financial year ended March 31, 2021 shall also be available on the Company's website, www.otcointernational.in.

22. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170, Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rules issued thereunder and all other documents referred to in the accompanying Notice will be available for inspection by the members in electronic mode at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting upon log-in to CDSL e-voting system at www.evotingindia.com.

23. 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 40th AGM in a fair and transparent manner.

24. 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. June 28, 2021, shall be entitled to avail the facility of remote e-voting as well as e-voting at the Meeting.

25. The Results of remote e-voting and e-voting at 40th 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.otcointernational.in. and on the website of CDSL immediately after the results is declared by the Chairman or other authorize person and simultaneously communicated to the Stock Exchanges.

26. 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.

27. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again or change it subsequently.

28. The Scrutinizer shall after the conclusion of E-voting at the Meeting unblock the votes cast through remote e-voting & e-voting at 40th 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 40th 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 40th AGM.

29. The Notice of the 40th AGM shall be placed on the website of the Company and CDSL till the date of 40th AGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.otcointernational.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange where the shares of the Company are listed.

30. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or members may even write to Company Secretary Email: info@otcointernational.in regarding the grievances connected with voting by electronic means.

31. Since the 40th AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

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

i) The remote e-voting period begins on July 3, 2021 at 9:00 a.m. and ends on July 5, 2021 at 5:00 p.m. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date (record date) of, June 28, 2021, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

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 40th AGM, however, they may attend the meeting.

iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv) 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 Participants	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 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 abovementioned 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

v) 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).

.

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

vii) 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.

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

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

x) 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.

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

xii) 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.

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

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

xv) 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 40th 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 SHAREHOLDERSATTENDING 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@otcointernational.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@otcointernational.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, MarathonFuturex, 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.

Place: Chennai
Date: 26.5.2021

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

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

ITEM NO.3

M/s C R B S & Associates LLP, Chartered Accountants (Firm Registration number: 02957S) (Earlier M/s C. Ramasamy & B. Srinivasan) have been the Statutory Auditors of the Company since 2013-14 and thus have served as Statutory Auditors of the Company for 8 years. In view of this, M/s C R B S & Associates LLP can be appointed for a further period of 2 years. M/s C R B S & Associates LLP have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Act and the rules made thereunder. The Board of Directors, on the recommendation of the Audit Committee, have recommended for the approval of the Members, the re-appointment of M/s C R B S & Associates LLP as Statutory Auditors of the Company for a period of 2(Two) years.

M/s C R B S & Associates LLP, Chartered Accountants (Firm Registration number: 02957S) is a Partnership Firm, registered with The Institute of Chartered Accountants of India and having registered office at No. 37, Alagiri Nagar II Street, Vadapalani, Chennai – 600026

None of the Directors or Key Managerial Personnel of the Company or their relatives is interested or concerned, financially or otherwise, in the resolution.

ITEM NO.4

The Board of Directors vide circular resolution appointed **Mrs. Sima Balakrishnan** as an Additional Director of the Company with effect from 1st April, 2021 in the category of a Non-Executive and Non-Independent Director, liable to retire by rotation. In accordance with Section 161(1) of the Companies Act, 2013, Mrs. Sima Balakrishnan holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member signifying its intention to propose the candidature of Mrs. Sima Balakrishnan as a Director of the Company.

Mrs. Sima Balakrishnan having over 20 years of experience in managing own institution specializing in automotive paint, medical equipments and heavy equipments. She is specialist in business leadership and company building. Having spent 25 years in the middle east business environment.

Relevant details relating to appointment of Mrs. Sima Balakrishnan as required by the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 are provided as an Annexure to this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mrs. Sima Balakrishnan is in any way concerned or interested financially or otherwise in the Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

ITEM NO.5 & 6

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Vasanth Kumar (DIN: 03570216) as an Additional Director of the Company with effect from 26th May, 2021. Mr. Vasanth Kumar, would hold office up to the date of this Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Vasanth Kumar for the office of Director of the Company.

Further in the same Board Meeting held on 26th May, 2021, the Board of Directors has appointed Mr. Vasanth Kumar (DIN: 03570216) as the Independent Director of the Company for a period of 5 years commencing from 26th May 2021 to 25th May, 2026 subject to the approval of shareholders. Mr. Vasanth Kumar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5& 6 of the Notice.

Place: Chennai
Date: 26.05.2021

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	Mrs. Bagyalakshmi Thirumalai	Mrs. Sima Balakrishnan	Mr. Vasanth Kumar
Date of Birth	05/05/1980	25/05/1971	20/07/1980
Date of First Appointment	27/07/2018	01/04/2021	26/05/2021
DIN	08186335	09128444	03570216
Qualifications	B.COM	Graduate	B. Com, FCS
Expertise in specific functional Areas	Business Administrations & Management	Business & Management Consultant	Corporate Law & Capital Market
Name of the other Companies in which holds Directorship	NIL	NIL	VP Corporate services private limited
Name of Committee of the other Companies in which holds Membership/ Chairmanship	NIL	NIL	NIL
Number of shares held in the Company [in his own name or on behalf of other person on beneficial basis	NIL	NIL	NIL
Relationship with Other Director(s)	None	None	None

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 40th Annual Report of the company together with the Audited statements of Accounts for the year ended March 31, 2021.

1 **Financial Results:**

A summary of the company's financial results for the financial year 2020-21 is as Under:

(Rs in Lacs)

Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
Total Revenue	425	49
Profit / (loss) before tax (after exceptional item)	51	8
Tax Expenses (Including Deferred Tax)	9.5	0
Profit / (loss) after tax	41.5	8

2. Financial Performance

During the financial year ended 31st March, 2021, your company's revenue was Rs. 425 lakhs as compared to the previous period revenue of Rs. 49 lakhs. The net profit for the financial year was Rs. 41.5 lakhs as against profit of Rs. 8 lakhs reported in the previous period. However, your directors look forward to improve the financial position of the company and are optimistic about the future growth and performance of the company.

3. Dividend:

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

4. **Share Capital**

The paid up Equity Share Capital as at March 31, 2021 stood at Rs. 2,59,36,240/- divided into 1,29,68,120 equity shares face value of Rs. 2/- each. During the financial year, the company has not issued shares with differential voting rights, employee stock options and sweat equity shares.

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, 2021 made under the provisions of Section 92(3) of the Act will be available on the company website. The web link therefor is http://otcointernational.in/pdfdata/Annual%20Report/ar_mgt_2021.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. Subrahmaniya Sivam Ramamurthy, a Non-Executive & Independent Director and Chairman of the Company was resigned w.e.f 2nd September, 2020. The Board place 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. Bagyalakshmi Thirumalai, Director retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers herself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting. Brief profile of Ms. Bagyalakshmi Thirumalai has been given in the Notice convening the Annual General Meeting.

The Board of Directors vide circular resolution appointed Mrs. Sima Balakrishnan as an Additional Director of the Company with effect from 1st April, 2021 in the category of a Non-Executive and Non-Independent Director, liable to retire by rotation. In accordance with Section 161(1) of the Companies Act, 2013, Mrs. Sima Balakrishnan holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member signifying its intention to propose the candidature of Mrs. Sima Balakrishnan as a Director of the Company. Brief profile of Mrs. Sima Balakrishnan has been given in the Notice convening the Annual General Meeting.

Late Mr. Sunder Singh, a Non-Executive and Non-Independent Director of the Company, was appointed on 29th May,2020 and his appointment was approved on the last AGM of the Company held for the F.Y-2019-20. The Board regret to inform that he was 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 place on record their appreciation of the invaluable contribution and support made by him for the growth of the company as well as convey deep sympathy, sorrow and condolences to his family.

The Board of Directors at its Meeting held on 26th Day of May,2021 appointed Mr. Vasanth Kumar as an Additional Director of the Company with effect from 26th May, 2021 in the category of a Non-Executive and Independent Director of the Company and shall hold holds office up to the date of the ensuing Annual General Meeting. Further in the same Board Meeting held on 26th May, 2021, the Board of Directors also appointed him as the Independent Director of the Company for a period of 5 years commencing from 26th May 2021 to 25th May, 2026 subject to the approval of shareholders.

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

11. Key Managerial Personal

The following are the Key Managerial Personnel of the Company:

1. Mrs. Bagyalakshmi Thirumalai: Whole time Director
2. Mr. Bikash Dash: Chief Financial officer
3. Mr. Deepak Kumar Dash: Company Secretary & Compliance officer (Upto 17.11.2020)
4. Mr Raj Kishor Chourasia: Company Secretary & Compliance officer (W.e.f 13.3.2021)

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

During the year due to global pandemic, there was adverse impact on business of all sectors. Your Directors believe that the Company has the potential to further scale up its business volumes and profitability and are in the process of identifying new avenues of growth and effective utilization of its existing resources.

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.otcointernational.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, 2021, 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, 2021, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
(b) for the financial year ended March 31, 2021, 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, 2021.

(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 39th Annual General Meeting of the Company held on 31st July, 2020, M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, Chennai, (FRN: 002957S), were appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 39th Annual General Meeting until the conclusion of the 40th Annual General Meeting of the company to be held on 2021.

Pursuant to the recommendation of the Audit Committee, the Board of Directors have recommended the re-appointment of M/s. C R B S & Associates LLP, Chartered Accountants, Chennai, (FRN: 002957S) (earlier M/s. C. Ramasamy & B. Srinivasan), as the Statutory Auditor of the Company for a period of 2 (two) year.

In this connection, M/s. C R B S & Associates LLP, Chartered Accountants, Chennai, (FRN: 002957S) have submitted their written consent that they are eligible and qualified to be re-appointed as Statutory Auditor of the company in terms of Section 139 of the Companies Act, 2013 and also satisfy the criteria provided in section 141 of the Companies Act, 2013.

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, 2021. 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 the periodically the adequacy of the internal control and the management control systems, so as to be in line with changing requirements. The company has an internal auditor to carry out internal audit work and coordination with Audit committee.

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 2020-2021 is **NIL**.

(2) TECHNOLOGY ABSORPTION: NIL

(3) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Exchange used and earned (Rs. in Lacs)

Particulars	2020-21	2019-20
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.BalakrishnanRamasubramanian	Non- Executive, Independent Director	Member
Mrs. 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, 2021.

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 thank 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: 26.05.2021

Sd/-	Sd/-
Mr. Arun Dash	Mrs. Bagyalakshmi Thirumalai
Director	Whole time Director
DIN:-07972670	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.

During the year 2020-21, due to pandemic situation effecting globally company was unable to generate substantial business. 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 425 lakhs almost 8 times up as compared to last year revenue of Rs 49 lakhs. The net profit for the financial year was Rs. 41.5 lakhs as against profit of Rs. 8 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, 2021
[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
1/1,21st Cross, C.M.H Road, Lakshmipuram,
Halasuru, Bangalore-560008, Karnataka, India.

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

Based on my verification of the OTCO International Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 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, 2021 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 Mr. Subrahmaniya Sivam Ramamurthy Non-Executive Independent Director resigned vide letter dated 02nd September, 2020 and Mr Sunder Singh was appointed as an additional Director-Non executive non-independent on dated 29th May, 2020.

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: 26.05.2021 Name of Company Secretary in practice: V. NAGARAJAN
FCS No. 5626
UDIN: F005626C000374016 CP No.: 3288

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 2020-21

Name of the Director	Ratio
Mr. Subrahmaniya Sivam Ramamurthy	NA
Mr. BalakrishnanRamasubramanian	NA
Mr. Arun Dash	NA
Mr Sunder Singh	NA
Mrs. Bagyalakshmi Thirumalai	1.04

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. Subrahmaniya Sivam Ramamurthy	NA
Mrs. Bagyalakshmi Thirumalai	NA
Mr. BalakrishnanRamasubramanian	NA
Mr. Arun Dash	NA
Mr Sunder Singh	NA
Mr. Bikash Dash – CFO	NA
Mr. Deepak Kumar Dash – CS	NA

3. The percentage increase/decrease in the median remuneration of employees in the Financial year : (8.90)
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, 2021, 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, 2021, 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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: 02957S

Sd/-
C. Ramasamy
Partner
Membership number: 023714

Place : Chennai
Date : 26.05.2021
UDIN : **21023714AAAADL2679**

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, 2021 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, 2021, 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 & Associates LLP
Chartered Accountants
Firm's Registration number: 02957S

Sd/-
C.Ramasamy
Partner
Membership number: 023714

Place : Chennai
Date : 26.05.2021
UDIN : **21023714AAAADL2679**

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)

I. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.

(c) The company doesn't have any immovable properties as fixed assets.

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

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

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

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

VI. 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 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.

B) 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 2021 for a period of more than six months from the date they became payable.

C) According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or Goods and Service Tax or cess, which had not been deposited on account of any dispute.

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

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

X. Based upon the audit procedures performed for the purpose of reporting true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on the Company by its officers or employees has been noticed or reported during the year.

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

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

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

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

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

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

For C R B S & Associates LLP
Chartered Accountants
Firm's Registration number: 02957S

Sd/-
C.Ramasamy
Partner
Membership number: 023714

Place: Chennai
Date : 26.05.2021
UDIN : **21023714AAAADL2679**

OTCO INTERNATIONAL LIMITED

CIN:L17114KA2001PLC028611

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

Balance Sheet

As at 31st March 2021

In Rupees

Particulars	Note	As at 31-Mar -21	As at 31-Mar-20
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	4	209,014.00	299,536.00
(b) Intangible assets	4.1	97.00	262.00
(d) Financial Assets			
(i) Investments		-	-
(ii) Other financial Assets	5	-	-
(e) Deferred tax assets (net)	6	-	-
(f) Other non-current assets	7	5,100,000.00	5,100,000.00
Total Non Current Assets (I)		**5,309,111.00**	**5,399,798.00**
Current assets			
(a) Inventories	8	51,047,508.00	51,047,508.00
(b) Financial Assets			
(i) Trade receivables			
(ii) Cash and cash equivalents	9.1	12,871,731.94	54,240.34
(iii) Bank balances other than (iii) above	9.2	-	-
(iv) Other financial Assets	5	60,000.00	165,000.00
(c) Other current assets	7	2,040,147.00	80,286.78
Total Current Assets (II)		**66,019,386.94**	**51,347,035.12**
Total Assets (I+II)		**71,328,497.94**	**56,746,833.12**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	25,936,240.00	25,936,240.00
(b) Other Equity	11	(2,811,876.06)	(6,984,834.88)
Total Equity (I)		**23,124,363.94**	**18,951,405.12**
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	-	-
(b) Provisions	13	-	-
(c) Deferred tax liabilities (Net)	6	-	-
Total Non Current Liabilities (II)		-	-
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	11,918,602.00	21,675,262.00
(ii) Trade payables	14	26,806,899.00	15,856,524.00
(iii) Other financial liabilities		-	-
(b) Other current liabilities	15	8,662,093.00	263,642.00
(c) Provisions	13	816,540.00	-
Total Current Liabilities (III)		**48,204,134.00**	**37,795,428.00**
Total Equity and Liabilities (I)+(II)+(III)		**71,328,497.94**	**56,746,833.12**
Notes forming part of the financial statements & standard Accounting Policies		-	-

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 : 029757S

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 : 26.05.2021

OTCO INTERNATIONAL LIMITED

CIN:L17114KA2001PLC028611

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

Statement of Profit & Loss

For the year ended 31st March 2021

In Rupees

Particulars	Note	31-Mar-21	31-Mar-20
I) Revenue from Operations	16	41,072,707.00	3,900,000.00
II) Other Income	17	1,452,556.00	972,475.00
III) Total Revenue (I + II)		**42,525,263.00**	**4,872,475.00**
IV) Expenses			
Purchase of Stock in Trade		-	-
Direct Expenses	18	33,417,340.00	-
Changes in Inventories of Stock in Trade		-	-
Employee benefits expenses	19	2,194,686.00	2,098,381.00
Finance Costs	20	1,889.00	7,059.00
Depreciation and amortization expenses	4	90,687.00	132,149.00
Other expenses	21	1,697,702.18	1,825,827.30
Total Expenses (IV)		**37,402,304.18**	**4,063,416.30**
V) Profit Before Exceptional Item Tax (III-IV)		5,122,958.82	809,058.70
Exceptional Item		-	-
VI) Profit Before Tax		**5,122,958.82**	**809,058.70**
VII) Tax Expense:			
(1) Current tax	22	950,000.00	-
Less: MAT credit entitlement			-
(2) Deferred tax		-	-
Total Tax Expense		**950,000.00**	-
VIII) Profit/(Loss) for the period (VI-VII)		**4,172,958.82**	**809,058.70**
IX) Other Comprehensive Income			
(i) Items that will not be reclassified to statement of profit or loss		-	-
Total Comprehensive Income		**4,172,958.82**	**809,058.70**
Earnings per equity Rs.2 each on Profit for the year (VII)	23		
-Basic		0.32	0.06
-Diluted		0.32	0.06
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 : 02957S

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 : 26.05.2021

OTCO INTERNATIONAL LIMITED

CIN:L17114KA2001PLC028611

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

Cash Flow Statement

For the year ended 31st March 2021

In Rupees

Particulars	31-Mar-21	31-Mar-20
A. Cash Flow From Operating Activities:		
Net profit before taxation and Extraordinary items	5,122,958.82	809,058.70
Adjustments for:		
Depreciation	90,687.00	132,149.00
(Profit)/Loss on sale of fixed assets	-	-
Interest Expenses	1,889.00	7,059.00
Interest Received	-	(2,275.00)
Rental Income	-	-
Operating profit before working capital changes	5,215,534.82	945,991.70
Movements in working capital:		
Adjustments for		
(Increase)/Decrease in Sundry Debtors and other receivable	-	-
(Increase)/Decrease in Loans & Advances	(1,854,860.22)	215,602.30
(Increase)/Decrease in Inventories	-	-
Increase/(Decrease) in Payables & Others	10,950,375.00	1,139,945.00
Increase/(Decrease) in Current Liabilites	8,398,451.00	(2,540,533.00)
Cash generated from operations	22,709,500.60	(238,994.00)
Direct taxes paid (net of refunds)	(133,460.00)	-
Cash flow before extraordinary items	22,576,040.60	(238,994.00)
Extraordinary item	-	
Net cash from operating activities	22,576,040.60	(238,994.00)
B. Cash Flow From Investing Activities		
Purchase of fixed assets	-	-
Sale of fixed assets	-	-
Sale/(Purchase) of investments	-	-
Interest received	-	2,275.00
Rental Income	-	-
Net cash used in investing acitivities	-	2,275.00
C. Cash Flows From Financing Activities		
Proceeds of Capital	-	-
Repayment of long term borrowings		-
Proceeds of short term borrowings	(9,756,660.00)	157,724.00
Interest paid	(1,889.00)	(7,059.00)
Net cash from financing activities	(9,758,549.00)	150,665.00
Net Increase In Cash And Cash Equivalents (A+B+C)	12,817,491.60	(86,054.00)
Cash and cash equivalents at the beginning of the year	54,240.34	140,294.34
Cash and cash equivalents at the end of the year	12,871,731.94	54,240.34
	-	-

As per our report of the even date attached

for C R B S & Associates LLP

Chartered Accountants

Firm Registraion Number : 029575

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 : 26.05.2021

OTCO INTERNATIONAL LIMITED

Statement of changes in Equity for the year ended 31st March 2021

a) Equity Share Capital				(In Rupees)
Equity Shares of Rs.2/- each issued, subscribed and fully paid			No. of Shares	Value
Balance as at April 1, 2019			12,968,120	25,936,240.00
Changes in equity share capital during the year, 2019-20				
Balance as at March 31, 2020			12,968,120	25,936,240.00
Changes in equity share capital during the year, 2020-21				
Balance as at March 31, 2021			12,968,120	25,936,240.00
b) Other Equity				(In Rupees)
Particulars	Securities Premium Reserves	General Reserve	Retained Earnings	Total
(a) Balance as at April 1, 2019	287,500.00	2,800,000.00	(17,994,764.99)	(14,907,264.99)
(b) Profit for the year			809,058.70	809,058.70
(c) Other Comprehensive income for the year, net of income tax	-	-	-	-
(d) Total Comprehensive income for the year (b)+(c)	-	-	809,058.70	809,058.70
(e) Balance as at March 31, 2020 (a)+(d)	287,500.00	2,800,000.00	(17,185,706.29)	(14,098,206.29)
(f) Profit for the year	-	-	4,172,958.82	4,172,958.82
(g) Other Comprehensive income for the year, net of income tax	-	-	-	-
(h) Total Comprehensive income for the year (f)+(g)	-	-	4,172,958.82	4,172,958.82
(i) Balance as at March 31, 2021 (e)+(h)	287,500.00	2,800,000.00	(13,012,747.47)	(9,925,247.47)

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 : 029575

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 : 26.05.2021

(In Rupees)

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
44,870.00			44,870.00	40,785.00	1,841.00	-	42,626.00	2,244.00	4,085.00
165,121.00			165,121.00	86,444.00	20,369.00	-	106,813.00	58,308.00	78,677.00
660,609.00			660,609.00	445,756.00	67,099.00	-	512,855.00	147,754.00	214,853.00
104,310.00			104,310.00	102,389.00	1,213.00	-	103,602.00	708.00	1,921.00
974,910.00	-	-	**974,910.00**	**675,374.00**	**90,522.00**	-	**765,896.00**	**209,014.00**	**299,536.00**

(In Rupees)

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
14,206.00			14,206.00	13,944.00	165.00	-	14,109.00	97.00	262.00
14,206.00	-	-	**14,206.00**	**13,944.00**	**165.00**	-	**14,109.00**	**97.00**	**262.00**

(In Rupees)

Gross Block				Accumulated Depreciaitons				Net Block	
Balance as at 01-Apr-19	Additions	Deletions	Balance as at 31-Mar-2020	Balance as at 01-Apr-19	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-2020	Balance as at 31-Mar-2020	Balance as at 31-Mar-2019
44,870.00			44,870.00	37,433.00	3,352.00	-	40,785.00	4,085.00	7,437.00
165,121.00	-		165,121.00	58,959.00	27,485.00	-	86,444.00	78,677.00	106,162.00
660,609.00	-		660,609.00	348,186.00	97,570.00	-	445,756.00	214,853.00	312,423.00
104,310.00			104,310.00	99,095.00	3,294.00	-	102,389.00	1,921.00	5,215.00
974,910.00	-	-	**974,910.00**	**543,673.00**	**131,701.00**	-	**675,374.00**	**299,536.00**	**431,237.00**

(In Rupees)

Gross Block				Accumulated Depreciaitons				Net Block	
Balance as at 01-Apr-19	Additions	Deletions	Balance as at 31-Mar-2020	Balance as at 01-Apr-19	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-2020	Balance as at 31-Mar-2020	Balance as at 31-Mar-2019
14,206.00			14,206.00	13,496.00	448.00	-	13,944.00	262.00	710.00
14,206.00	-	-	**14,206.00**	**13,496.00**	**448.00**	-	**13,944.00**	**262.00**	**710.00**

Note 5 Other Financial Assets

(In Rupees)

Particulars	31-Mar-21		31-Mar-20	
	Non Current	Current	Non Current	Current
Other Advances	-	-	-	-
Advances to Staff and Others	-	60,000.00	-	165,000.00
Total	**-**	**60,000.00**	**-**	**165,000.00**

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

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Tax Asset		
Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting		-
Total Tax Liabilities (ii)	-	-
Total (i)-(ii)	-	-

Note 7 Other Current Assets

(In Rupees)

Particulars	31-Mar-21		31-Mar-20	
	Non Current	Current	Non Current	Current
Other Advances	5,100,000.00	-	5,100,000.00	-
Balance with Statutory Authorities	-	1,419,306.00	-	2,286.78
Advance to Suppliers	-	-	-	-
Income Tax	-	620,841.00	-	78,000.00
Total	**5,100,000.00**	**2,040,147.00**	**5,100,000.00**	**80,286.78**

Note 8 Inventories

(In Rupees)

Particulars	31-Mar-21		31-Mar-20	
	Non Current	Current	Non Current	Current
Stock of Land	-	51,047,508.00	-	51,047,508.00
Total	**-**	**51,047,508.00**	**-**	**51,047,508.00**

Note 9 Cash and Cash Equivalents

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
9.1 Balances with Banks		
In Current Accounts	12,864,819.44	25,950.34
Cash on hand	6,912.50	28,290.00
Total (i)	**12,871,731.94**	**54,240.34**
9.2 Other Bank Balance other than above		
Fixed Deposits		-
Total (ii)	-	-
Total (i)+(ii)	**12,871,731.94**	**54,240.34**

Note 10 Equity Share Capital

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Authorised Share Capital		
1,50,00,000 Equity Shares of Rs. 2/- each	30,000,000.00	30,000,000.00
Issued, Subscribed and Paid up		
1,29,68,120 Equity Shares of Rs. 2/- each	25,936,240.00	25,936,240.00
Total	**25,936,240.00**	**25,936,240.00**

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

Particulars	31-Mar-21	31-Mar-20
At the beginning of the year	12,968,120	12,968,120
Add: Share issued during the year	-	-
At the end of the year	**12,968,120**	**12,968,120**

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.

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

Particulars	31-Mar-21		31-Mar-20	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Pradeep Kumar Panda	9,624,085	74.21%	9,624,085	74.21%

Note 11 Other Equity

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Share Premium	287,500.00	287,500.00
General Resereve	2,800,000.00	2,800,000.00
Retained Earnings	(5,899,376.06)	(10,072,334.88)
Total	**(2,811,876.06)**	**(6,984,834.88)**

11.1 Share Premium

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Balance at the beginning of the year	287,500.00	287,500.00
Add: Received against share issued	-	-
Balance at the end of the year	**287,500.00**	**287,500.00**

11.2 General Reserve

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Balance at the beginning of the year	2,800,000.00	2,800,000.00
Balance at the end of the year	**2,800,000.00**	**2,800,000.00**

11.3 Retained Earnings

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Balance at the beginning of the year	(10,072,334.88)	(10,881,393.58)
Add: Profit for the year	4,172,958.82	809,058.70
Balance at the end of the year	**(5,899,376.06)**	**(10,072,334.88)**

Note 12 Borrowings

(In Rupees)

Particulars	31-Mar-21		31-Mar-20	
	Non Current	Current	Non Current	Current
Secured				
Long term Deferred Liabilities				
Total Secured (i)	**-**	**-**	**-**	**-**
Unsecured				
Inter Corporate Loans	-	11,918,602.00	-	21,675,262.00
Total Unsecured (ii)	**-**	**11,918,602.00**	**-**	**21,675,262.00**
Total	**-**	**11,918,602.00**	**-**	**21,675,262.00**

Above intercorporate loans are short term in nature which are repayable within 1 year

Note 13 Provisions

(In Rupees)

Particulars	31-Mar-21		31-Mar-20	
	Non Current	Current	Non Current	Current
Provision for Taxation	-	816,540.00	-	-
Total	**-**	**816,540.00**	**-**	**-**

Note 14 Trade Payables

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Trade Payables - For Services	24,517,216.00	13,562,764.00
Trade Payables - For Expenses	2,289,683.00	2,293,760.00
Total	**26,806,899.00**	**15,856,524.00**

Note 15 Other current liabilities

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Expenses Payables	17,127.00	14,659.00
Statutory Dues	2,644,966.00	248,983.00
Advance Received	6,000,000.00	-
Total	**8,662,093.00**	**263,642.00**

Note 16 Revenue from Operations

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Sale Of Services/Contract receipts	41,072,707.00	3,900,000.00
	41,072,707.00	**3,900,000.00**

Note 17 Other Income

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Interest Income	-	2,275.00
Sundry Credits Written Back	1,328,156.00	970,200.00
Agricultural Income	124,400.00	
Total	**1,452,556.00**	**972,475.00**

Note 18 Direct Expenses

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Contract Expenses	33,417,340.00	-
Total	**33,417,340.00**	**-**

Note 19 Employee Benefits Expense

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Salaries, Wages, Bonus, Exgratia etc	1,888,460.00	1,827,372.00
Director's Remuneration	300,300.00	271,009.00
Employees Welfare Expenses	5,926.00	-
Total	**2,194,686.00**	**2,098,381.00**

Note 20 Finance Cost

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Interest Costs	1,889.00	7,059.00
Total	**1,889.00**	**7,059.00**

Note 21 Other Expenses

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Advertisement and Suscription	43,200.00	69,060.00
Audit Fees	250,000.00	250,000.00
Depository Service Charges - CDSL	49,000.00	14,000.00
Depository Service Charges - NSDL	9,000.00	9,880.00
Listing Fees	300,000.00	298,200.00
Legal and Professional Fees	431,193.00	639,772.00
Misc Expenses	87,009.52	1,515.30
Printing and Stationery	14,720.32	21,061.00
Office Exp	30,000.00	30,000.00
Office Rent	159,000.00	181,000.00
Telephone Charges	20,374.84	7,661.92
Web Designing Charges	14,314.00	8,500.00
Meeting Expenses	41,600.00	53,930.00
Rates & Taxes	3,962.60	10,380.00
RTA Expenses	14,000.00	33,983.00
Travelling Expenses	19,968.00	58,242.00
Bank charges	1,262.90	942.08
Electricity Charges	1,926.00	-
Sitting Fees	90,000.00	120,000.00
Insurance	11,321.00	-
Membership Fees	35,400.00	17,700.00
Vellanur Site Expenses	70,450.00	
Total	**1,697,702.18**	**1,825,827.30**
Payment to Auditors		
As Auditor		
For Audit Fee	200,000.00	200,000.00
For Taxation Matters	50,000.00	50,000.00
Total	**250,000.00**	**250,000.00**

Note 22 Income tax relating to continuing operations

(In Rupees)

Particulars	31-Mar-21	31-Mar-20
Profit before tax	5,122,958.82	809,058.70
Enacted tax rates in India	27.5525%	27.5525%
Less : Brought Forward Loss adjusted	(5,122,958.82)	(809,058.70)
Income tax expenses calculated at the applicable rate	-	-
Tax Expenses reconginsed during the year	-	-
Differential Tax Impact	-	-
Income Tax Reconciliation		
Differential Tax Impact due to the Following (tax benefit)/tax Expenses		
Depreciation & amortisation not allowable under Income Tax provisions	-	-
Disallowance/(allowance) of expenses on TDS Payments	-	-
Adjustment of brought forward Loss	-	-
MAT Tax Payment	950,000.00	-
Total	**950,000.00**	-

Note 23 Earnings Per Share

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

Particulars	31-Mar-21	31-Mar-20
Profit as per the Statement of Profit & Loss	4,172,958.82	809,058.70
Profit Available for Equity Shareholders	4,172,958.82	809,058.70
Weighted Average number of Equity Shares outstanding during the year	12,968,120	12,968,120
Nominal Value of Equity Shares (Rs.)	25,936,240.00	25,936,240.00
Basic and Diluted Earnings per Share (EPS)	0.32	0.06

Note 24 Contingent Liabilities & Commitments

Particulars	31-Mar-21	31-Mar-20
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 25 Expenditure in Foreign Currency

Particulars	31-Mar-21	31-Mar-20
Value of Imports (CIF Value Basis)	-	-
Foreign Travel Expenses	-	-

INTERCORPORATE LOANS	
Delta Corporate Services P Ltd	7,712,402.00
Spectra Signs Private Limited	4,206,200.00
	11,918,602.00
ADVANCES TO STAFF & OTHERS	
Salary Advance - Bikash Dash	60,000.00
	60,000.00
CURRENT ACCOUNT	
ICICI Bank Ltd	148,357.04
Punjab National Bank	12,716,462.40
	12,864,819.44
TRADE PAYABLE FOR SERVICES	
Mary Kutty Panda	27,500.00
MSM Enterprises	1,143,720.00
N.K.Sankaranarayanan	50,000.00
Begunia Projects P Ltd	23,295,996.00
	24,517,216.00
TRADE PAYABLE FOR EXPENSES	
Suvendra Kumar Panda	132,235.00
Akash Stationeries	1,153.00
C R B S & Associates	1,929,750.00
Pearl Vanijya (P) Ltd	189,630.00
P.K.Panda & Co Firm	36,915.00
	2,289,683.00
STATUTORY DUES	
Tds Payable Professional	134,250.00
Tds Payable Contractors	18,131.00
GST Payable	2,492,585.00
	2,644,966.00

Note 26 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. Subramaniya Sivam Ramamurthy	Independent Director Resigned w.e.f 02.09.2020
3. Balakrishnan Ramasubramanian	Independent Director
4. Arun Dash	Chairman and Independent Director
5. Bikash Dash	Chief Financial Officer
6. Deepak Kumar Dash	Company Secretary Resigned w.e.f 17.11.2020
7. Raj Kishor Chourasia	Company Secretary w.e.f 13.03.2021

Other Related parties	Relation
1. Pradeep Kumar Panda	Promoter

A. Transactions during FY 2020-21

Particulars	Amount	Nature
Subramaniya Sivam Ramamurthy	-	Sitting Fees
Sunder Singh	20,000.00	Sitting Fees
Balakrishnan Ramasubramanian	35,000.00	Sitting Fees
Arun Dash	35,000.00	Sitting Fees
Bagyalakshmi Thirumalai	300,300.00	Remuneration
Deepak Kumar Dash	292,600.00	Salary
Bikash Dash	292,020.00	Salary
Raj Kishor Chourasia	5,605.00	Salary

A. Transactions during FY 2019-20

Particulars	Amount	Nature
Subramaniya Sivam Ramamurthy	40,000.00	Sitting Fees
Balakrishnan Ramasubramanian	40,000.00	Sitting Fees
Arun Dash	40,000.00	Sitting Fees
Bagyalakshmi Thirumalai	271,009.00	Remuneration
Deepak Kumar Dash	435,754.00	Salary
Bikash Dash	292,020.00	Salary

Note 27 Financial Instruments

(i) Capital management

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

The Company's objective when managing capital are to

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

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

Debt to Equity ratio

Particulars	As at	
	31-Mar-21	31-Mar-20
Debt	11,918,602	21,675,262
Equity	23,124,364	18,951,405
Debt to Equity ratio	**0.52**	**1.14**

ii) Categories of financial instruments

Particulars	As at	
	31-Mar-21	31-Mar-20
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	12,871,732	54,240
- Other financial assets	60,000	165,000
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)	38,725,501	37,531,786

OTCO INTERNATIONAL LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2021

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 26.05.2021

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 the statement 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 and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit /loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. During the year the company has only one 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 of exceptional items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted Earnings per Share

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

3.18 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.

As per our report of the even date attached
for C R B S & Associates LLP
Chartered Accountants
Firm Registration Number: 02957S

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: 26.05.2021