

# **INFORMATION MEMORANDUM OF**

**OTCO International Limited**

**#139, Infantry Road , Bangalore-560 001  
Tel: 91-80-25580971 Fax: 91-80-25582340**



**INFORMATION MEMORANDUM**

**OTCO INTERNATIONAL LTD.**

(A Public Limited Company incorporated as OTCO International Limited (formerly known as OTCO Leasing & Finance Limited) on March 25, 1981 under the Companies Act, 1956)

**Registered Office:** #139, Infantry Road, Bangalore-560 001, Karnataka  
Tel: 91-80-25580971 Fax: 91-80-25582340

**Contact Details**

**Contact Person:** Mr. Manasranjan Sahoo (Company Secretary)  
**Address:** #139, Infantry Road, Bangalore-560 001, Karnataka  
**Tel:** 91-80-25580971 **Fax:** 91-80-25582340  
**Website:** [www.otcointernational.in](http://www.otcointernational.in)  
**E-Mail:** [info@otcointernational.in](mailto:info@otcointernational.in)

**INFORMATION MEMORANDUM FOR LISTING OF  
2,593,624 EQUITY SHARES OF RS. 10/- EACH FULLY PAID UP**

**NO EQUITY SHARES ARE PROPOSED TO BE SOLD / OFFERED PURSUANT TO THIS  
INFORMATION MEMORANDUM**

**GENERAL RISKS**

Investments in equity and equity related securities involve a degree of risk and investors should not invest in equity of OTCO International Limited unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the shares of the company. For taking an investment decision, investors must rely on their own examination of the company including the risks involved.

**ABSOLUTE RESPONSIBILITY OF OTCO INTERNATIONAL LIMITED**

The company, having made all reasonable inquiries, accepts responsibility for and confirms that this Information Memorandum contains all information with regard to the Company, which is material, that the information contained in this Information Memorandum is true and correct in all material respects, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

For OTCO International Limited

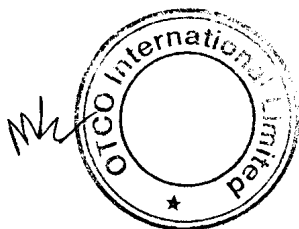
  
Company Secretary

## **LISTING**

The Equity Shares of the Company are currently listed on the Bombay Stock Exchange Limited (BSE) & The Bangalore Stock Exchange Limited. The company has applied for Revocation of Suspension in Trading of Equity Shares of Company on BSE and Hence The Company has submitted this Information Memorandum with BSE. The Information Memorandum would also be made available on the website ([www.bseindia.com](http://www.bseindia.com)).

### **REGISTRAR AND SHARE TRANSFER AGENTS Integrated Enterprises (India) Limited,**

No. 30, Ramana Residency, 4th cross road, Sampige Road, Malleshwaram, Kanataka-560003  
Tel: 080-23460815-818, Fax 080-23460819  
E-Mail: [irg@integratedindia.in](mailto:irg@integratedindia.in)  
Contact Person : Mr. Harish K



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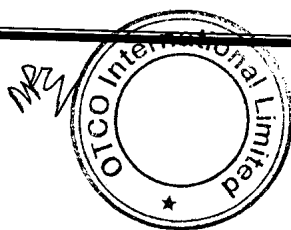
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For OTCO International Limited

*Mrs. Ray L. Labeo*  
Company Secretary

## DEFINITIONS AND ABBREVIATIONS

|   |   |
|---|---|
| We, us, Company, Our Company, The Company, OTCO | Refers to "OTCO International Limited"  |
| Act   | The Companies Act, 1956   |
| AGM   | Annual General Meeting  |
| Articles  | Articles of Association of the Company as amended   |
| Statutory Auditors                              | M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants   |
| Board   | Board of Directors of OTCO International Limited  |
| BSE   | BSE Limited   |
| CDSL  | Central Depository Services (India) Limited   |
| Company Secretary & Compliance Officer          | Mr. Manasranjan Sahoo   |
| Depositories Act                                | The Depositories Act, 1996 as amended from time to time   |
| Depository                                      | A Depository registered with SEBI under the SEBI (Depositories & Participants) Regulations, 1996 as amended |
| Directors                                       | Directors on the Board of OTCO International Limited  |
| DP  | Depository Participant  |
| EGM   | Extra Ordinary Meeting  |
| Equity Shares                                   | Fully paid-up shares of Rs. 10/- each of the Company  |
| Equity Shareholders                             | Equity Shareholders of the Company  |
| "Existing Promoters"/ promoters                 | The existing promoters of our Company, viz. Mr. Collin Timms & Mrs. Olinda Timms                            |
| Information Memorandum                          | This Information Memorandum, as filed with BSE  |
| ISIN  | International Securities Identification Number  |
| I T Act   | Income Tax Act, 1961 and subsequent amendments thereto  |
| Listing Agreement                               | Listing Agreement entered into with Stock Exchange  |
| MCA   | Ministry of Company Affairs   |
| MOA   | Memorandum of Association of OTCO International Limited   |
| NSDL  | National Securities Depository Limited  |
| RBI   | Reserve Bank of India   |
| ROC   | Registrar of Companies, Karnataka   |
| SEBI  | Securities and Exchange Board of India  |
| SEBI Act  | Securities and Exchange Board of India Act, 1992  |



|                               |  |
|-------------------------------|--|
| SEBI (ICDR) Regulations, 2009 | The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2009, as amended. |
| Transfer Agent / Registrars   | Integrated Enterprises (India) Limited   |

In the Information Memorandum all reference to 'Rs.' refer to Rupees, the lawful currency of India, reference to one gender also refers to another gender and the word 'Lakh' or 'Lac' means 'one hundred thousand' and the word 'million' means 'Ten Lacs' and the word 'Crore' means 'Ten Million'.



PART I

GENERAL INFORMATION - OTCO INTERNATIONAL LIMITED

Our Company viz. OTCO International Ltd. (OIL) was formerly known as OTCO Leasing & Finance Limited was incorporated on March 25, 1981 As Oceanic Trading Company Limited in the State of West Bengal under the Companies Act, 1956. The CIN of the company is L17114KA2001PLC028611.

The name of was changed to **OTCO Leasing & Finance Limited** and fresh certificate of incorporation was issued on February 25, 1986. The name was further changed to **OTCO International Limited** on April 22, 1993 and fresh certificate of incorporation was issued.

The registered office of our company was changed from Flat No. 9, 4th Floor, 6/2, Moira Street, Calcutta - 700 071 to 3rd Floor, Prime Centre, # 4, Sri Krishna Temple Road, Indiranagar, Bangalore - 560 038 vide certificate dated February 13, 2001 issued by ROC, Karnataka. The current registered office of our company is located at #139, Infantry Road, Bangalore-560 001, Karnataka.

In the year 1982, our Company made Initial Public Issue of 1,47,500 Equity Shares of face value Rs. 10 each at an issue price of Rs. 10 per shares and got its Equity Shares listed on the Bombay Stock Exchange Limited (BSE), The Calcutta Stock Exchange Limited & The Bangalore Stock Exchange Limited. Subsequently the shares of our company were delisted from The Calcutta Stock Exchange Limited and currently it is listed on Bombay Stock Exchange Limited (BSE) & The Bangalore Stock Exchange Limited

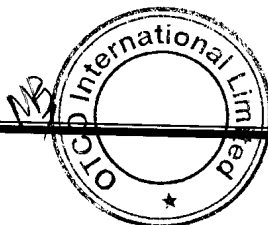
Our Company is a IT Solutions and Service-Providing Company. Our Company is also now focusing as Financial Consultant, Management Consultant and business of enterprise solution for Micro Finance industry and financial industry

- As on date we do not have any outstanding convertible instruments (warrants /FCDs/PCDs) etc. or options or similar instruments, convertible into Equity Shares at a later stage.
- As on date, no shares are under lock in.
- As on date, the Promoters/Promoter group hold 3, 74,437 Equity Shares, constituting 14.44% of the paid up and voting capital.

**Eligibility Criterion**

Our Company has submitted its Information Memorandum, containing information about itself, making disclosure in line with the disclosure requirement for listing through revocation of suspension, as applicable to BSE for making the said Information Memorandum available.

The Company has made the said Information Memorandum available on its website viz. [www.otcointernational.in](http://www.otcointernational.in)





### Prohibition by SEBI

Our Company, its Directors, its promoters, other Companies promoted by the existing promoters and companies with which the Company's directors are associated as directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

### General Disclaimer from the Company

Our Company accepts no responsibility for statement made otherwise than in the Information Memorandum or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

### Filing

This Information Memorandum has been filed with BSE.

### Listing

An application has been made to BSE for revocation of suspension on Trading of Equity Shares of the Company.

### Demat Credit

As on date, the Equity Shares of the Company are in Demat form. Our Company has been allotted ISIN No. INE910B01010

The details of shareholding are given hereunder:

| SN | Details | No. of Shares |
|----|---------|---------------|
| 1  | Demat   | 1,511,923     |



**Statutory Auditors**

M/s. C. Ramasamy & B. Srinivasan  
Chartered Accountants  
No.37, Alagiri Nagar, II Street,  
Vadapalani Chennai - 600 026 ,  
Tamilnadu, India.  
Tel No.:-044-4045 9999  
Fax No;-044-4045 9995  
Email: crbsca@gmail.com

**Contact Person: Mr. C. Ramasamy**

**Registrar and Share Transfer Agent**

**Integrated Enterprises (India) Limited,**  
No. 30, Ramana Residency, 4th cross road, Sampige Road,  
Malleshwaram, Kanataka-560003  
Tel: 080-23460815-818, Fax 080-23460819  
E-Mail: [irg@integratedindia.in](mailto:irg@integratedindia.in)  
Contact Person : Mr. Harish K

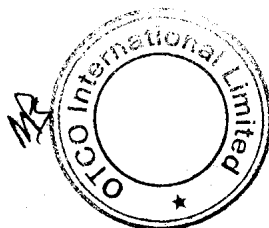
**Banker to the Company**

ICICI BANK LTD  
A-78, Plot no.3211,  
3<sup>rd</sup> Avenue, Anna Nagar  
Chennai:-600102  
Tel No: - 044-42088000  
Contact Person; - Mr. Rajesh (Branch Manager)

**Compliance Officer & Company Secretary**

Mr. Manasrajan Sahoo (Company Secretary)  
**Address:** #139, Infantry Road , Bangalore-560 001, Karnataka  
**Tel:** 91-80-25580971 **Fax:** 91-80-25582340  
**Website:** [www.otcointernational.in](http://www.otcointernational.in)  
**E-Mail:** [info@otcointernational.in](mailto:info@otcointernational.in)

*Investors can contact the Compliance Officer in case of any Share Transfer related problem.*



## PART II

### PROFILE AND BRIEF HISTORY

OTCO International Limited, established in 1993 in Calcutta, a IT Solutions and Service-Providing Company and as Management and Financial consultant of Enterprise Solutions for Micro Finance Industry and Financial Institutions. The Company shifted its registered office to Bangalore in the year 2001.

We have interacted closely with many Non Governmental Organizations and has acquired rich knowledge of the workings in the development sector, especially in the fields of Micro Finance and Micro Insurance.

### PRODCET & SERVICE DETAILS

We are in the business of providing Enterprise Solutions for Micro Finance Industry and Financial Institutions

We have launched several products, specifically tailor made for Non Governmental Organisations (NGOs):

- ✓ **IMP@CT- E R M** Package for Micro Finance Institutions
- ✓ **Enterprise IMP@CT:** Enterprise Resource Management (ERM) system for NGOs
- ✓ **Grid IMP@CT:** Imp@ct with Multi user Licensing Facility for Cost Effective Sharing Feature
- ✓ **Micro IMP@CT:** Micro credit management system, Finance System, and the Impact analysis system for NGOs
- ✓ **Core IMP@CT:** Finance management and Group management systems for NGOs
- ✓ **Group Banker :** Software package for the NGOs involved in Village Banking
- ✓ **Donor Network Imp@ct:** Software tool for Donors to track performance of NGOs

We have launched the following products for Education Sector:

- **Scholastica:** School Management Software

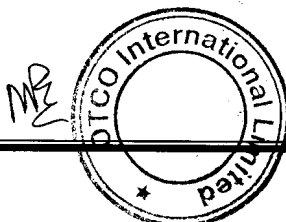
We have launched the following products in Insurance Sector:

- **Insure Academy:** Web based Insurance Training Program for aspiring agents

### Remote DBA

#### Overview

Remote DBA is Windows-based Monitoring and Diagnostic solution for Oracle databases. Displays real-time database and operating system activity in a single interface. By displaying the actual processing architecture of Oracle databases.



## Features

The main interface displays components such as memory, CPU, and disk storage of Oracle database server. Users can drill-down to details and in-depth troubleshooting information, since the nature of database configurations are unique.

This allows Remote DBA on Oracle to automatically set thresholds and send a warning of impending problems with a visual or mobile alert. With these advanced warning administrators can proactively eliminate bottlenecks before they impact end users. It is designed to monitor and diagnose Oracle database through graphical representation. Displays the details of problematic areas, including most active database sessions, Oracle memory usage, and database rollback activity.

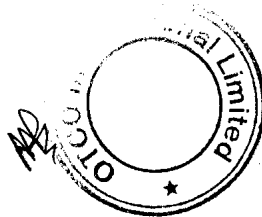
## ECCLESIA

### Overview

Enterprise Resource Management (ERM) for churches. Includes Registry Management System, Finance System, Mission Activities, Bible Study tools and links, Communication management, and Project management. Flexible to the needs of different churches.

### Features

- Registry Management
- Finance System
- Mission Activities
- Links to Bible Study Tools
- Communication Management



## CHAPTER III

## CAPITAL STRUCTURE

## Share Capital

| Particulars  | (Rs in lacs) |
|--|--------------|
| <b>Authorised Capital</b>                              |              |
| 3,00,00,000 Equity Shares of Rs. 10/- Each             | 300.00       |
| <b>Issued, Subscribed and Paid Up Capital</b>          | 259.36       |
| 25,93,624 Equity Shares of Rs. 10/- Each Fully Paid Up |              |

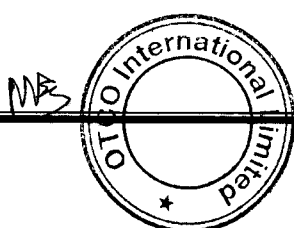
**Notes to Capital Structure:**

## Authorized Share Capital Built up

| SN | Particulars of Increase/modification in Authorised Share Capital | Cumulative No. of Equity Shares | Cumulative No. of Preference Shares | Cumulative Authorized Capital (Rs.) | Date change of |
|----|--|---------------------------------|-------------------------------------|-------------------------------------|----------------|
| 1  | On Incorporation   | 10,000                          | 0                                   | 1,00,000                            | 25/03/1981     |
| 2  | Increase from Rs. 1 Lacs to Rs. 20 Lacs                          | 2,00,000                        | 0                                   | 20,00,000                           | 22/04/1982     |
| 3  | Increase from Rs. 20 Lacs to Rs. 200 Lacs                        | 20,00,000                       | 0                                   | 2,00,00,000                         | 28/01/1986     |
| 4  | Increase from Rs. 200 Lacs to Rs. 300 Lacs                       | 30,00,000                       | 0                                   | 3,00,00,000                         | 24/12/1993     |

## Issued, Subscribed and Paid up Share Capital Built up

| Date of Allotment/Date when made fully paid up | No. of Shares | Face Value | Issue Price | Cumulative no. of shares | Consideration       |
|--|---------------|------------|-------------|--------------------------|---------------------|
| 25/03/1981                                     | 20            | 10         | 10          | 20                       | Cash                |
| 01/07/1982                                     | 52,480        | 10         | 10          | 52,500                   | Cash                |
| 07/09/1982                                     | 1,47,500      | 10         | 10          | 2,00,000                 | Cash (IPO)          |
| 17/07/1986                                     | 2,00,000      | 10         | 10          | 4,00,000                 | Cash (Rights Issue) |
| 24/07/1987                                     | 1,50,000      | 10         | 10          | 5,50,000                 | Cash                |
| 10/11/2001                                     | 11,00,000     | 10         | Nil         | 16,50,000                | Bonus Issue         |



|            |          |    |       |           |                                  |
|------------|----------|----|-------|-----------|----------------------------------|
| 20/05/2005 | 1,25,000 | 10 | 10    | 17,75,000 | Cash                             |
| 20/11/2006 | 3,00,000 | 10 | 15.75 | 20,75,000 | Cash (Warrants Conversion)       |
| 29/01/2008 | 5,18,624 | 10 | Nil   | 25,93,624 | Bonus Issue (1 share for 4 held) |

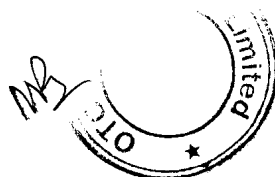
### Shareholding Pattern

| Category                   | No. of Shares    | % of Shares    |
|----------------------------|------------------|----------------|
| <b>Promoters</b>           |                  |                |
| Individual                 | 3,74,437         | 14.44          |
| Body Corporate             | NIL              | NIL            |
| <b>Public Shareholding</b> |                  |                |
| Financial Institutions     | 3,81,250         | 14.70          |
| Corporate Bodies           | 34861            | 1.34           |
| Individuals                | 1800349          | 69.41          |
| NRI                        | 1027             | 0.04           |
| Clearing Member            | 1700             | 0.07           |
| <b>Total</b>               | <b>25,93,624</b> | <b>100.00%</b> |

### Distribution of Shareholding

Distribution of Shareholding as on 30.06.2014 is as given below:

| No. of share Holders | % of Total    | Share holding of Nominal of Rs.10/- |            | No. of shares  | Amount Rs.      | % of total    |
|----------------------|---------------|-------------------------------------|------------|----------------|-----------------|---------------|
| 935                  | 82.31         |                                     | upto 5,000 | 105898         | 1058980         | 4.08          |
| 80                   | 7.04          | 5,001                               | 10,000     | 58270          | 582700          | 2.25          |
| 38                   | 3.35          | 10,001                              | 20,000     | 56783          | 567830          | 2.19          |
| 21                   | 1.85          | 20,001                              | 30,000     | 54146          | 541460          | 2.09          |
| 9                    | 0.79          | 30,001                              | 40,000     | 32393          | 323930          | 1.25          |
| 2                    | 0.18          | 40,001                              | 50,000     | 9944           | 99440           | 0.38          |
| 13                   | 1.14          | 50,001                              | 1,00,000   | 104889         | 1048890         | 4.04          |
| 38                   | 3.35          | 1,00,001                            | & above    | 2171301        | 21713010        | 83.72         |
| <b>1136</b>          | <b>100.00</b> | <b>TOTAL</b>                        |            | <b>2593624</b> | <b>25936240</b> | <b>100.00</b> |



## Shareholding pattern as on June 30, 2014 as per Clause 35 of Listing Agreement

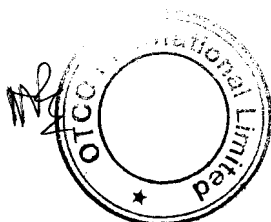
## Introductory sub-table (I)(a)

| Partly Paid Up Shares             | No. of partly paid up Shares | As a % of total No. of partly paid up shares | As a % of total no .of shares of the company |
|-----------------------------------|------------------------------|--|--|
| Held by Promoter / Promoter Group | 0                            | 0.00   | 0.00   |
| Held by Public                    | 0                            | 0.00   | 0.00   |
| <b>Total</b>                      | <b>0</b>                     | <b>0.00</b>                                  | <b>0.00</b>                                  |

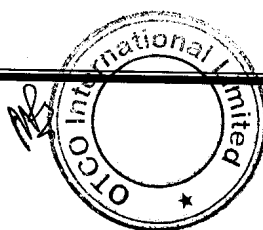
| Outstanding convertible securities | No. of outstanding securities | As a % of total No. of outstanding convertible securities | As a % of total no .of shares of the company assuming full conversion of the convertible securities |
|------------------------------------|-------------------------------|---|---|
| Held by Promoter / Promoter Group  | 0                             | 0.00  | 0.00  |
| Held by Public                     | 0                             | 0.00  | 0.00  |
| <b>Total</b>                       | <b>0</b>                      | <b>0.00</b>   | <b>0.00</b>   |

| Warrants                          | No. of Warrant | As a % of total No. of Warrants | As a % of total no .of shares of the company assuming full conversion of Warrants |
|-----------------------------------|----------------|---------------------------------|---|
| Held by Promoter / Promoter Group | 0              | 0.00                            | 0.00  |
| Held by Public                    | 0              | 0.00                            | 0.00  |
| <b>Total</b>                      | <b>0</b>       | <b>0.00</b>                     | <b>0.00</b>   |

|   |                        |
|---|------------------------|
| <b>Total Paid-up capital of the company assuming full conversion of warrants and convertible securities</b> | <b>Rs. 2,59,36,240</b> |
|---|------------------------|

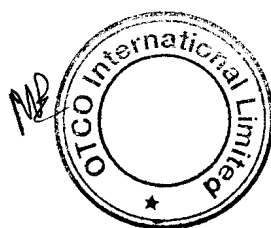


| Category of Shareholder   | No. of Shareholders | Total No. of Shares | Total No. of Shares held in Dematerialized Form | Total Shareholding as a % of Total No. of Shares |                   | Shares pledged or Otherwise encumbered |                               |
|---|---------------------|---------------------|---|--|-------------------|--|-------------------------------|
|   |                     |                     |   | As a % of (A+B)                                  | As a % of (A+B+C) | No. of shares                          | As a % of Total No. of Shares |
| <b>(A) Shareholding of Promoter and Promoter Group</b>                        |                     |                     |   |  |                   |  |                               |
| <b>(1) Indian</b>   |                     |                     |   |  |                   |  |                               |
| Individuals / Hindu Undivided Family  | 2                   | 374437              | 239550  | 14.44  | 14.44             | Nil                                    | Nil                           |
| <b>Sub Total</b>  |                     |                     |   |  |                   |  |                               |
| <b>(2) Foreign</b>  |                     |                     |   |  |                   |  |                               |
| <b>Total shareholding of Promoter and Promoter Group (A)</b>                  | 2                   | 374437              | 239550  | 14.44  | 14.44             | Nil                                    | Nil                           |
| <b>(B) Public Shareholding</b>  |                     |                     |   |  |                   |  |                               |
| <b>(1) Institutions</b>   | 1                   | 381250              | NIL   | 14.70  | 14.70             | NIL                                    | NIL                           |
| <b>(2) Non-Institutions</b>   |                     |                     |   |  |                   |  |                               |
| Bodies Corporate  | 28                  | 34861               | 33474   | 1.34   | 1.34              | Nil                                    | Nil                           |
| <b>Individuals</b>  |                     |                     |   |  |                   |  |                               |
| Individual shareholders holding nominal share capital up to Rs. 1 lakh        | 1066                | 384735              | 2156156   | 14.83  | 14.83             | Nil                                    | Nil                           |
| Individual shareholders holding nominal share capital in excess of Rs. 1 lakh | 33                  | 1415614             | 1020556   | 54.58  | 54.58             | Nil                                    | Nil                           |
| <b>Any Others (Specify)</b>   |                     |                     |   |  |                   |  |                               |
| Non Resident Indians  | 4                   | 1027                | 1027  | 0.04   | 0.04              | NIL                                    | NIL                           |



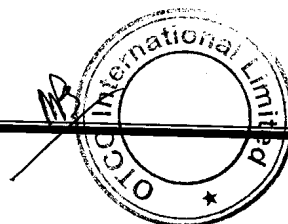


|  |      |           |         |        |        |     |     |
|--|------|-----------|---------|--------|--------|-----|-----|
| Clearing members   | 2    | 1700      | 1700    | 0.07   | 0.07   | NIL | NIL |
| Sub Total  | 1134 | 22,19,187 | 1272373 | 85.56  | 85.56  | Nil | Nil |
| Total Public shareholding (B)  | 1134 | 22,19,187 | 1272373 | 85.56  | 85.56  | Nil | Nil |
| Total (A)+(B)  | 1136 | 2593624   | 1511923 | 100.00 | 100.00 | Nil | Nil |
| (C) Shares held by Custodians and against which Depository Receipts have been issued |      |           |         |        |        |     |     |
| (1) Promoter and Promoter Group  | 0    | 0         | 0       | 0      | 0.00   | Nil | Nil |
| (2) Public   | 0    | 0         | 0       | 0      | 0.00   | Nil | Nil |
| Sub Total  | 0    | 0         | 0       | 0      | 0.00   | Nil | Nil |
| Total (A)+(B)+(C)  | 1136 | 2593624   | 1511923 | 100.00 | 100.00 | Nil | Nil |



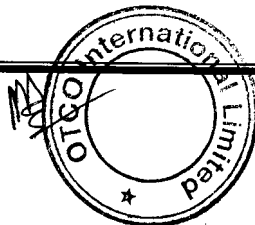
## (1)(b) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "promoter and promoter group"

| S<br>N | Name of the Shareholder | Details of Shares held |                                   | Encumbered shares (*) |        |                                   | Details of warrants  |  | Details of convertible securities  |   | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|--------|-------------------------|------------------------|-----------------------------------|-----------------------|--------|-----------------------------------|----------------------|--|------------------------------------|---|--|
|        |                         | No. of Shares held     | As a % of grand total (A)+(B)+(C) | No                    | As a % | As a % of grand total (A)+(B)+(C) | No. of warrants held | As a % total no. of warrants of the same class | No. of convertible securities held | As a % total number of convertible securities of the same class |  |
| 1      | COLLIN RICHARD TIMMS    | 230062                 | 8.87                              | NIL                   | NIL    | NIL                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 2      | DR OLINDA TIMMS         | 144375                 | 5.57                              | NIL                   | NIL    | NIL                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
|        | <b>Total</b>            | <b>374437</b>          | <b>14.44</b>                      | 0                     | 0      | 0                                 | 0                    | 0  | 0                                  | 0   | 0  |



**(1)(c)(i) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "public" and holding more than 1% of the total number of shares**

| SN | Name of the Shareholder            | No. of Shares held | Shares as % of Total No. of Shares | Details of warrants  |  | Details of convertible securities  |   | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|----|------------------------------------|--------------------|------------------------------------|----------------------|--|------------------------------------|---|--|
|    |                                    |                    |                                    | No. of warrants held | As a % total no. of warrants of the same class | No. of convertible securities held | % w.r.t total no. of convertible securities of the same class |  |
| 1  | OPPURTUNITY MICROFINANCE INDIA LTD | 381250             | 14.70                              | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 2  | RAJENDER SINGH                     | 158048             | 6.09                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 3  | ASHIMA CHAKRABORTY                 | 99733              | 3.85                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 4  | MADHUMITA SENAPATI                 | 85206              | 3.29                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 5  | DR TIMM DRYE                       | 75000              | 2.89                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 6  | REV DR V K SAMUEL                  | 57750              | 2.23                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 7  | PRABHUDAYAL SENAPATI               | 49000              | 1.89                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 8  | RAMESH CHANDRA SAHU                | 49000              | 1.89                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 9  | BAPPA DITAYA PARIDA                | 49000              | 1.89                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 10 | ANUBRATA SANTRA                    | 49000              | 1.89                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 11 | BIJAYA KUMAR DASH                  | 49000              | 1.89                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 12 | NIRANJAN BEHERA                    | 49000              | 1.89                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 13 | MINU SHARMA                        | 49000              | 1.89                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 14 | DWIJDAS KUNDU                      | 49000              | 1.89                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 15 | RAMANATH CHAKRABORTY               | 49000              | 1.89                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |
| 16 | DURGAPAGA CHATTERJEE               | 49000              | 1.89                               | NIL                  | NIL  | NIL                                | NIL   | NIL  |

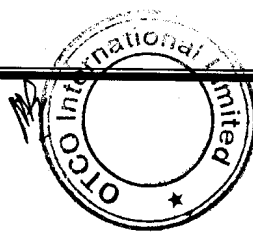


|    |                          |                  |              |          |          |          |          |          |
|----|--------------------------|------------------|--------------|----------|----------|----------|----------|----------|
| 17 | BANAJA MISHRA            | 49000            | 1.89         | NIL      | NIL      | NIL      | NIL      | NIL      |
| 18 | PRAKASH<br>CHANDRA BARIK | 49000            | 1.89         | NIL      | NIL      | NIL      | NIL      | NIL      |
| 19 | BAPON SAHA               | 49000            | 1.89         | NIL      | NIL      | NIL      | NIL      | NIL      |
| 20 | P S J DEVADASEN          | 46875            | 1.81         | NIL      | NIL      | NIL      | NIL      | NIL      |
| 21 | RAJENDER<br>SLNGH        | 39512            | 1.52         | NIL      | NIL      | NIL      | NIL      | NIL      |
| 22 | LALITHA<br>DEVADASEN     | 26250            | 1.01         | NIL      | NIL      | NIL      | NIL      | NIL      |
|    | <b>Total</b>             | <b>1,606,624</b> | <b>61.95</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

**(1)(c)(ii) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "public" and holding more than 5% of the total number of the share of the Company**

| SN | Name(s) of the shareholder (s) and the Persons Acting in Concert (PAC) with them | No. of Shares | Shares as % of Total No. of Shares | Details of warrants |   | Details of convertible securities     |  | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|----|--|---------------|------------------------------------|---------------------|---|---------------------------------------|--|--|
|    |  |               |                                    | Number of warrants  | As a % total number of warrants of the same class | Number of convertible securities held | % w.r.t total number of convertible securities of the same class |  |
| 1  | Opportunity Microfinance India Ltd   | 381250        | 14.70                              | 0                   | 0   | 0                                     | 0  | 0  |
| 2. | Rajender Singh   | 158048        | 6.09                               | 0                   | 0   | 0                                     | 0  | 0  |
|    | <b>Total</b>   | <b>539298</b> | <b>20.79</b>                       | <b>0</b>            | <b>0</b>  | <b>0</b>                              | <b>0</b>   | <b>0</b>   |

**(I)(d) Statement showing details of locked-in shares**





| SN | Name of the Shareholder | No. of Shares | Locked-in Shares as % of Total No. of Shares |
|----|-------------------------|---------------|--|
|    | NIL                     | NIL           | NIL  |
|    | <b>Total</b>            | NIL           | NIL  |

**(II)(a) Statement showing details of Depository Receipts (DRs)**

| SN | Type of Outstanding DR (ADRs, GDRs, SDRs, etc.) | No. of Outstanding DRs | No. of Shares Underlying outstanding DRs | Shares Underlying Outstanding DRs as % of Total No. of Shares |
|----|---|------------------------|--|---|
| 1  | Nil   | 0                      | 0  | 0   |
|    | <b>Total</b>                                    | 0                      | 0  | 0   |

**(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares**

| SN | Name of the DR Holder | Type of Outstanding DR (ADRs, GDRs, SDRs, etc.) | No. of Shares Underlying Outstanding DRs | Shares Underlying Outstanding DRs as a % of Total No. of Shares |
|----|-----------------------|---|--|---|
| 1  | Nil                   | Nil   |  | 0   |
|    | <b>Total</b>          |   |  | 0   |

**Details of Outstanding Convertible Instruments including Warrants Pending Conversion**

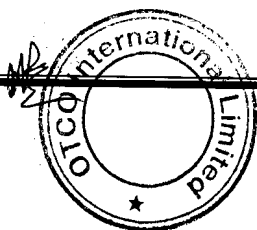
Not Applicable

**Details of Group/Subsidiary companies, such as name of the company, the stock exchanges where they are listed and the market prices of their securities during the week preceding the date of application for listing on this Exchange.**

The Company does not have any Group / Subsidiary Companies as on date which are listed on any of the stock Exchanges across country

**Statement showing dividends and cash bonuses paid during the last 10 years or such shorter period as the company has been in existence**

The track of our company in relation to dividend paid in last 10 years is as follows:



| Financial Year | Dividend Percentage (%) |
|----------------|-------------------------|
| 2003-04        | 0                       |
| 2004-05        | 0                       |
| 2005-06        | 0                       |
| 2006-07        | 0                       |
| 2007-08        | 0                       |
| 2008-09        | 0                       |
| 2009-10        | 0                       |
| 2010-11        | 0                       |
| 2011-12        | 0                       |
| 2012-13        | 0                       |
| 2013-14        | 0                       |

**Bonus Issue:**

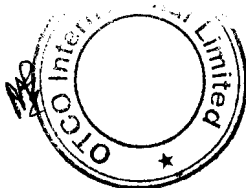
In FY 2008-09, our company has issued 518624 Equity shares as bonus shares in ratio of One share for every 4 share held.

**Statement containing particulars of the dates of and parties to all material contracts, agreements (including agreements for technical advice and collaboration), concessions and similar other documents (except those entered into in the ordinary course of business carried on or intended to be carried on by the company) together with the brief description of terms, subject matter and general nature of the documents, if applicable**

Not Applicable.

**Statement containing particulars of any commission, brokerage, discount or other special terms including an option for the issue of any kind of securities granted to any person, if applicable**

Not Applicable.

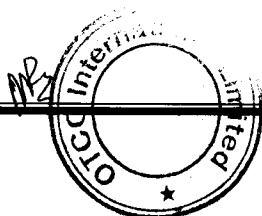


## CHAPTER IV

## HISTORY, BUSINESS AND MANAGEMENT

## HISTORY

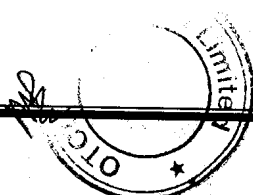
|   |  |
|---|--|
| <b>Name of Company</b>  | OTCO International Limited   |
| <b>Registered Office</b>  | #139, Infantry Road , Bangalore-560001,Karnataka<br><b>Tel:</b> 91-80-25580971 <b>Fax:</b> 91-80-25582340<br><b>Website:</b> <a href="http://www.otcointernational.in">www.otcointernational.in</a><br><b>E-Mail:</b> <a href="mailto:info@otcointernational.in">info@otcointernational.in</a>   |
| <b>Company Website Address</b>  | <a href="http://www.otcointernational.in">www.otcointernational.in</a>   |
| <b>Name of Director, Residence Address, Tel. No., Fax No., Email ID</b>                               | Mr. Collin R Timms<br>No.10/2, Hayes Road, Bangalore-560002<br><b>Tel:</b> 91-80- 080-25308877 <b>Fax:</b> 91-80-25582340<br><b>Email ID:</b> <a href="mailto:collintimms@guardianbank.org">collintimms@guardianbank.org</a>   |
| <b>Name of all Directors</b>  | 1. Mr. Francis Alphonso<br>2. Mr. Collins Timms<br>3. Mr. Subrahmaniya Sivam Ramamurthy<br>4. Mr. Kesvan Ramdasan<br>5. Mr. Shaine Sunny Mundaplakkal  |
| <b>Name of Compliance Officer, Tel. No., Fax No., Mobile No., Email ID</b>                            | Mr.Manasrajan Sahoo (Company Secretary)<br>#139, Infantry Road , Bangalore-560001,Karnataka<br><b>Tel:</b> 91-80-25580971 <b>Fax:</b> 91-80-25582340<br><b>Website:</b> <a href="http://www.otcointernational.in">www.otcointernational.in</a><br><b>E-Mail:</b> <a href="mailto:otco.compliance@gmail.com">otco.compliance@gmail.com</a><br><a href="mailto:info@otcointernational.in">/info@otcointernational.in</a> |
| <b>Brief Nature of Business</b>   | Business in IT Solutions and Enterprise Solutions for Micro Finance Industry and Financial Institutions  |
| <b>Name change of Company in last five years</b>  | No   |
| <b>Change in main line of business in last five years</b>   | No   |
| <b>Exchanges where the Company is listed indicating Regional Stock Exchange</b>                       | Bombay Stock Exchange Limited (BSE) & The Bangalore Stock Exchange Limited   |
| <b>Whether listing fees paid to all the Exchanges</b>   | Yes paid till date   |
| <b>Name of Auditors and the Changes in last five years with the dates. If yes reason for the same</b> | Yes, <b>M/s. C. Ramasamy &amp; B. Srinivasan</b> , Chartered Accountants appointed as auditor from 1 <sup>st</sup> April 2013.   |
| <b>Action taken against the company by any other exchange in last five years</b>                      | Scrip got suspended from BSE w.e.f. April 7, 2008 due to non compliance of various provisions / clauses of the Listing agreement. However we have received an In principle approval for revocation of suspension in trading of Equity Shares dated August 21, 2014 from BSE  |



**MAIN OBJECTS OF THE COMPANY**

**THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE AS FOLLOWS:**

1. To carry on the business of exporters, importers, traders, dealers, indenters, agents of and in all kinds of textiles cloths, cotton, silk, woollen, synthetic made up including. garments, suiting and shirting's, leather, leather cloths, and other goods, rubber and rubber products, handicrafts, hosiery, carpets, jute and jute products, plantation crops, i.e., tea, cotton, coffee, tobacco, vegetables, fruits, food and other eatables, sugar, marine products, spices, kiranas, pickles, ketchups, cigarettes and in all kinds of machinery, stores and spares parts required in connection therewith.
2. To carry on the business of buyers, sellers, suppliers, traders, importers, exporters, indentors, brokers, agents, assemblers, packers, stockists, distributors and dealers of and in all kinds of agricultural produces, food articles by-products, consumer goods, household goods, hard wares and stores, plant and machinery, stores and spare parts and accessories, commercial, natural and man-made fibres, synthetic and polythene products, packing materials, papers, textiles of all kinds, all types of yam, dyes & chemicals, medicines, cosmetic goods, cement, steel, metals, Zinc & alloys, scraps, building materials, vehicles, vehicles parts, cycle and cycle parts, automobiles parts and machine parts, industrial components and accessories, plastics, electronic parts and devices, watches, Novelties, bullion, precious stones, work of art, antiques, curios, jewelleries & ornaments and in all kinds of machinery, accessories and other things required in connection herewith.
3. To carry on and undertake the business of finance, investment and trading, hire purchase, leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidies, finance or assist in subsidizing or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including lands and building, plant and machinery, equipment, automobiles, computers and to lease or otherwise deal with them in any manner whatsoever including resale thereof, regardless of whether the property purchased and leased be new and/or used.
4. To act as Financial Consultants, Management Consultants, Brokers, Factors, Registrars, Dealers, Agents and to carry on the business of share broking, money broking, exchange broking, bill broking and general brokers for Shares, Debentures, Debenture Stocks, Bonds, Units, Securities, Commodities, Bullion, currencies, and to manage the funds of any person or company by investment in various avenues like Shares, Debentures and stocks of different companies, Mutual Funds, Institutions, Income Fund, Risk Fund, Tax Exemption Funds, and to pass on the benefit of portfolio Investments to the Investors as dividends, bonus, interest and to provide a complete range of personal financial services like investment planning, estate planning, tax planning, portfolio management, consultancy/counseling services in various fields, general administrative, commercial, financial, legal, direct and indirect taxation and other levies, data processing by





acquiring/purchasing sophisticated office machinery such as computers, tabulators, addressing machines and the like.

5. To carry on the business of manufacturers, fabricators, processors, makers, designers, advisors, consultants, collaborators, quality testers, traders, suppliers, stockists, agents, distributors, importers, and exporters, operators, and concessionaries of and dealers in-

a) Advanced material like carbon fibre, glass fiber, silica fibre, silicon carbide fibress and whiskers, ceramic fibres, optical fibers, boron Kevlar, aramides, synthetic materials, rubber, plastics, elastomers, resins, carbon blacks, graphite, latexes, other materials derived from petrochemicals, chemical and other substance of all kind and

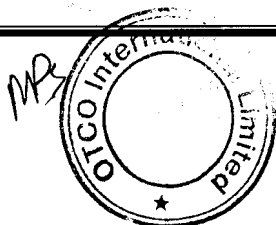
b) Braids, prepegs, mixtures, compounds, fabrics, composites, components, parts, Sub-assemblies, tools and equipments, articles and things in manufacture of which advanced materials as specified above are used.

5A. To carry on, in India or abroad, the business of manufacturing, developing, designing, assembling, fabricating, buying, selling, exporting, importing processing, distributing, trading, hiring, and dealing in all types of computers and micro processor based systems; power supply and signaling control equipments including computer hardware, software, peripherals, parts, components and accessories and related systems, circuit boards, mother boards, disc drives, computerized magnet tapes, magnet drums, magnet discs, magnetic cards, magnetic core metallic tools, data communication equipments/ product, electronic photocomposing machines and other incidental equipments, to develop, create, lay, install, acquire, buy, sell, or lease cable, wireless, cellular, basic telephone networks and any other wide area communication network or local area network and any other manner in all kinds of computers, computer equipments and computer related products, software's information technology, books, periodicals, journals and other items and to render all other services in connection therewith.

5B. To act as consultants/advisers on all matters with respect to buying, installation, maintenance, running and management of computer hardware and software, computer application, peripherals, consumable, accessories and media and any office machine as required by persons, firms, companies, associations, trusts, society or organizations whatsoever in India or abroad or commonly dealt in by persons engaged in such business or which may be conveniently dealt with in connection therewith, to maintain training centers and to provide management consultancy, techno economic feasibility studies of projects, design and development of Management Information system, call centers, teleservices, remote services and all kinds of IT enabled services, to set up and run electronic data processing centers and to carry on the business of data processing, word processing and warehousing data verification, data search, to maintain accounts, statements, documents files or to make and deliver programmes on behalf of clients or for own use, to provide payroll services, to maintain legal database and to undertake various designing, publishing and printing job orders.

5C. To engage in the business of providing credit Information and Credit Reference services and to engage in anyone or more following forms of business namely:

- a) To collect, process and collate credit information and credit reference on the trade credit and financial standing of the customers, borrowers and/or



depositors of the credit institution which is a participant or client of the credit information and credit reference business;

- b) To provide credit information and credit reference to its specified users or to the specified users of any other credit information and credit reference Company, whether a participant or client or otherwise;
- c) To provide credit scoring to its specified users or specified users of any other credit information Company and credit reference company, whether a participant or client or otherwise;
- d) To undertake research projects related to credit information, credit reference or any issues and subjects related thereto;
- e) To undertake any other form of business which is lawful to profitably and synergistically combined with that of credit information & credit reference.

#### **BUSINESS ACTIVITIES - OTCO INTERNATIONAL LIMITED**

Our Company was established in 1993, a leading IT Solutions and Service-Providing Company and as Management and Financial consultant of Enterprise Solutions for Micro Finance Industry and Financial Institutions.

We have interacted closely with many Non Governmental Organizations and has acquired rich knowledge of the workings in the development sector, especially in the fields of Micro Finance and Micro Insurance.

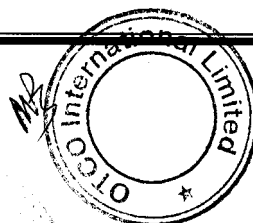
#### **PRODUCT & SERVICE DETAILS**

We are in the business of providing Enterprise Solutions for Micro Finance Industry and Financial Institutions

We have launched several products, specifically tailor made for Non Governmental Organisations (NGOs):

- ✓ **IMP@CT- E R M** Package for Micro Finance Institutions
- ✓ **Enterprise IMP@CT:** Enterprise Resource Management (ERM) system for NGOs
- ✓ **Grid IMP@CT:** Imp@ct with Multi user Licensing Facility for Cost Effective Sharing Feature
- ✓ **Micro IMP@CT:** Micro credit management system, Finance System, and the Impact analysis system for NGOs
- ✓ **Core IMP@CT:** Finance management and Group management systems for NGOs
- ✓ **Group Banker :** Software package for the NGOs involved in Village Banking
- ✓ **Donor Network Imp@ct:** Software tool for Donors to track performance of NGOs

We have launched the following products for Education Sector: Scholastica: School Management Software



We have launched the following products in Insurance Sector:

- **Insure Academy:** Web based Insurance Training Program for aspiring agents

### Remote DBA

#### Overview

RemoteDBA is Windows-based Monitoring and Diagnostic solution for Oracle databases. Displays real-time database and operating system activity in a single interface. By displaying the actual processing architecture of Oracle databases.

#### Features

The main interface displays components such as memory, CPU, and disk storage of Oracle database server. Users can drill-down to details and in-depth troubleshooting information, since the nature of database configurations are unique.

This allows RemoteDBA on Oracle to automatically set thresholds and send a warning of impending problems with a visual or mobile alert. With these advanced warning administrators can proactively eliminate bottlenecks before they impact end users. It is designed to monitor and diagnose Oracle database through graphical representation. Displays the details of problematic areas, including most active database sessions, Oracle memory usage, and database rollback activity.

### Ecclesia

#### Overview

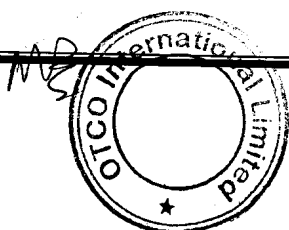
Enterprise Resource Management (ERM) for churches. Includes Registry Management System, Finance System, Mission Activities, Bible Study tools and links, Communication management, and Project management. Flexible to the needs of different churches.

#### Features

- Registry Management
- Finance System
- Mission Activities
- Links to Bible Study Tools
- Communication Management

### **OUR MANAGEMENT**

| SN | Name of Director     | Address                               | Designation        | Date of Appointment | Other Directorships Held   |
|----|----------------------|---------------------------------------|--------------------|---------------------|--|
| 1  | Mr. Francis Alphonso | No.10/2, Hayes Road, Bangalore-560002 | Executive Director | 30-5-2001           | 1. HARK TRADE AND TRANSFORMATION PRIVATE LIMITED<br>2. SPOT CITY TRANSIT |



|   |                                   |  |                                    |            |   |
|---|-----------------------------------|--|------------------------------------|------------|---|
|   |                                   |  |                                    |            | <p>SERVICES PRIVATE LIMITED</p> <p>3. COMMITS EDUCATION PRIVATE LIMITED</p> <p>4. EFCEE INVESTMENTS &amp; SERVICES PRIVATE LIMITED</p> <p>5. ONENESS DESIGNS PRIVATE LIMITED</p> <p>6. Efcee Maritime Logistics Private Limited</p> <p>7. SOL AQUA NOVA ENGINEERING COMPANY PRIVATE LIMITED.</p>  |
| 2 | Mr. Collins Timms                 | H.No.20, S.N.S Palace, Meanee Avenue Rd, Bangalore-560042  | Executive Director                 | 28-01-2004 | <p>1. COMMITS EDUCATION PRIVATE LIMITED</p> <p>2. GUARDIAN HEALTH MANAGEMENT PRIVATE LIMITED</p> <p>3. GSK ENTERPRISES PRIVATE LIMITED</p> <p>4. PECOS HOTELS AND PUBS PRIVATE LIMITED</p> <p>5. OTCO Infotech Private Limited</p> <p>6. CN PROFESSIONAL &amp; LEGAL SERVICES PRIVATE LIMITED</p> <p>7. GUARDIAN MEDICAL SERVICES PRIVATE LIMITED</p> <p>8. SOL AQUA NOVA ENGINEERING COMPANY PRIVATE LIMITED</p> |
| 3 | Mr. Subrahmaniya Sivam Ramamurthy | FLAT NO.15, ANAND APARTMENTS, NEW NO.11, 9TH STREET, DR RADHAKRISHN AN SALAI, MYLAPORE, CHENNAI, 600004, Tamil | Non executive Independent Director | 12/11/2013 | <p>1. UV BOARDS LIMITED</p>   |



|   |                              |   |                      |            |   |
|---|------------------------------|---|----------------------|------------|---|
|   |                              | Nadu, INDIA   |                      |            |   |
| 4 | Mr. Kesvan Ramdasan          | 52/2 EGMORE HIGH ROAD, EGMORE, CHENNAI, 600008, Tamil Nadu, INDIA | Independent Director | 24-10-2013 | 1. UV BOARDS LIMITED.<br>2. DELTA LEGAL SERVICES PRIVATE LIMITED          |
| 5 | Mr. Shaine Sunny Mundaplakal | 4, Thachampara panchayat Palakkad - 678593 Keral, INDIA           | Independent Director | 24-7-2013  | 1. UNIPLY INDUSTRIES LIMITED.<br>2. REVA SOFTWARE SYSTEMS PRIVATE LIMITED |

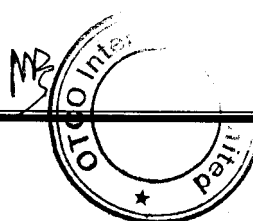
## Brief Profile of Directors

|                |   |
|----------------|---|
| <b>Name</b>    | <b>Mr. Francis Alphonso</b>   |
| <b>Address</b> | No.10/2, Hayes Road, Bangalore-560002, India.   |
| <b>PAN</b>     | AACPF3659E  |
| <b>Profile</b> | He is a Director of the Company. He is B.E (Mtech) by Qualification. He is having a rich experience of 10 years in Information Technology Industry. |

|                |  |
|----------------|--|
| <b>Name</b>    | <b>Mr. Collins Timms</b>   |
| <b>Address</b> | H.No.20, S.N.S Palace, Meanee Avenue Rd, Bangalore-560042  |
| <b>PAN</b>     | ABCPT5333N   |
| <b>Profile</b> | He is a Director of the Company. He is B.E (Civil) P.G. in Journalism and Media studies by Qualification. He is having a rich experience of 15 years in Banking sectors, Educations, Engineering , information Technology hotel Industry etc.. |

|                |  |
|----------------|--|
| <b>Name</b>    | <b>Mr. SUBRAHMANIYA SIVAM RAMAMURTHY</b>   |
| <b>Address</b> | FLAT NO.15, ANAND APARTMENTS, NEW NO.11, 9TH STREET, DR RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI, 600004, Tamil Nadu, INDIA  |
| <b>PAN</b>     | AAIPS8227M   |
| <b>Profile</b> | Mr. Subrahmaniya Sivam Ramamurthy is a CA, CMA and CS .He is Practicing Chartered Accountant by Profession and eminent person in various fields i.e. accounts, law etc. with a rich experience of over 25 years. |

|                |   |
|----------------|---|
| <b>Name</b>    | <b>Mr. Kesvan Ramdasan</b>  |
| <b>Address</b> | 52/2, EGMORE HIGH ROAD, EGMORE, CHENNAI, 600008, Tamil Nadu, INDIA  |
| <b>PAN</b>     | AKTPR9734M  |
| <b>Profile</b> | He is a Director of the Company. He is B. A. & B.L. by Qualification. He is having a rich experience of more than 20 years in educations , various law like labor law, industrial law etc. he is also writer of two books on Domestic law and Labour law. |



|                |   |
|----------------|---|
| <b>Name</b>    | Mr. Shaine Sunny Mundaplakkal   |
| <b>Address</b> | 4, Thachampara panchayat<br>Palakkad - 678593 Kerala, INDIA   |
| <b>PAN</b>     | EGSPS4683F  |
| <b>Profile</b> | He is B.Tech(IT) by Qualification. He is having Experience of 3 years in Information Technology industries, consultation etc. |

### Shareholding of Directors

| Sr. No. | Name of Director                  | No. of Shares Held | % of Total No. of Shares |
|---------|-----------------------------------|--------------------|--------------------------|
| 1       | Mr. Francis Alphonso              | 9812               | 0.38                     |
| 2       | Mr. Collins Timms                 | 230062             | 8.87                     |
| 3       | Mr. Subrahmaniya Sivam Ramamurthy | Nil                | Nil                      |
| 4       | Mr. Kesvan Ramdasan               | Nil                | Nil                      |
| 5       | Mr. Shaine Sunny Mundaplakkal     | Nil                | Nil                      |

### Details of Borrowing Powers of the Company

The Board may from time to time at its discretion, subject to the provisions of the Companies Act, raise or borrow from and secure payments of any sum or sums of money for the purposes of the Company. The borrowing powers of the Directors are regulated by Article 53 of the Articles of Association of the Company.

### Relationship among directors

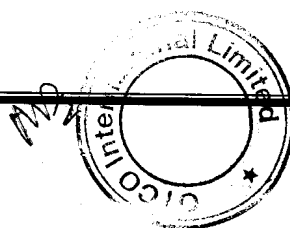
None of the present directors are having any family relationship with each other.

### Arrangements with major shareholders, customers, suppliers or others

There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any Director was appointed as a Director or member of senior management of Our Company.

### Interest of Directors

All the Directors of the Company may be deemed to be interested to the extent of fees, if any, payable to them for attending meetings of the Board or Committee thereof as well as to the extent of other remuneration and/or reimbursement of expenses payable to them for services rendered by them as officers of the Company in accordance with the applicable laws. All the Directors may also be deemed to be interested to the extent of equity shares, if any, already held by them and /or by their friends /relatives in the Company that may be subscribed for or allotted to them in the present offer and also to the extent of any dividend payable to them and other distributions in respect of the said equity shares. All the Directors may also



be deemed to be interested to the extent of normal transactions, if any, with the Company. The Directors may also be regarded as interested in the equity shares, if any, held or that may be allotted to the companies, firms and trust in which they are interested as directors, members, partners and/ or trustees.

Further, our Directors may be deemed to be interested in contracts, agreements or arrangements entered into or to be entered into with any Company in which they hold directorships or any partnership firm or trust in which they are partners / trustees.

### Corporate Governance

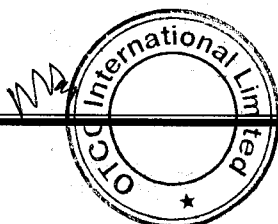
Corporate Governance is administered through our Board and the Committees of the Board. In compliance with Clause 49 of the Listing Agreement with the Stock Exchange, we have formed the Audit Committee, Shareholders' / Investors Grievance Committee and Remuneration Committee. However, the primary responsibility for upholding Corporate Governance and providing necessary disclosures within the framework of legal provisions and institutional conventions with commitment to enhance shareholders' value vests with our Board.

Our Company being listed Company, we are in compliance with the applicable provisions of the Listing Agreements pertaining to Corporate Governance, including composition of Board of Directors, appointment of Independent Directors and constitution of Committees such as Audit Committee, Shareholders' / Investor Grievance Committee and Remuneration Committee.

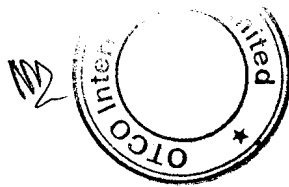
The Board of Directors of the Company consists of 5 members and out of 5 Directors, 3 are Non Executive Directors - Independent Directors and 2 are Executive Director.

The Board of directors has formed various committees viz. Audit Committee, Remuneration Committee, Shareholders/Investor's Grievance committee as required under Clause 49 of the Listing Agreement as under:

| Committee  | Name of the Director              | Designation |
|--|-----------------------------------|-------------|
| <b>Audit Committee</b>                           |                                   |             |
|  | Mr. Subrahmaniya Sivam Ramamurthy | Chairman    |
|  | Mr. Collin Richard Timms          | Member      |
|  | Mr. Shaine Sunny Mundaplakkal     | Member      |
| <b>Remuneration Committee</b>                    |                                   |             |
|  | Mr. Shaine Sunny Mundaplakkal     | Chairman    |
|  | Mr. Collin Richard Timms          | Member      |
|  | Mr. Subrahmaniya Sivam Ramamurthy | Member      |
| <b>Shareholder/ Investor Grievance Committee</b> |                                   |             |
|  | Mr. Kesvan Ramdasan               | Chairman    |
|  | Mr. Collin Richard Timms          | Member      |
|  | Mr. Shaine Sunny Mundaplakkal     | Member      |



|  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|





## Compliance Report on Corporate Governance

| Particulars   | Clause of Listing Agreement | Compliance status (Yes/No/NA) | Remarks |
|---|-----------------------------|-------------------------------|---------|
| <b>I. Board of Directors</b>  | 49 I                        | Yes                           | -       |
| (A) Composition of Board  | 49 (IA)                     | Yes                           |         |
| (B) Non-executive Directors' compensation disclosures   | 49(IB)                      | Yes                           |         |
| (C) Other provisions as to Board and Committees   | 49(IC)                      | Yes                           |         |
| (D) Code of Conduct   | 49(ID)                      | Yes                           |         |
| <b>II. Audit Committee</b>  | 49(II)                      | Yes                           |         |
| (A) Qualified & Independent Audit Committee   | 49(IIA)                     | Yes                           |         |
| (B) Meeting of Audit Committee  | 49(IIB)                     | Yes                           |         |
| (C) Powers of Audit Committee   | 49(IIC)                     | Yes                           |         |
| (D) Role of Audit Committee   | 49(IID)                     | Yes                           |         |
| (E) Review of Information by Audit Committee  | 49(IIE)                     | Yes                           |         |
| <b>III. Subsidiary Companies</b>  | 49(III)                     | N.A.                          |         |
| i. Material unlisted subsidiary   |                             | N.A.                          |         |
| ii. Review of unlisted public company financial results specifically Investments made by the subsidiary |                             | N.A.                          |         |
| iii. Minutes of unlisted public company to be placed before the Board of listed company                 |                             | N.A.                          |         |
| <b>IV. Disclosures</b>  | 49(IV)                      | Yes                           |         |
| (A) Basis of related party transactions   | 49(IV A)                    | Yes                           |         |
| (B) Board Disclosures   | 49(IVC)                     | Yes                           |         |
| (C) Proceeds from Public Issues, rights issues, preferential basis etc.                                 | 49(IV D)                    | N.A.                          |         |
| (D) Remuneration of Directors   | 49(IV E)                    | Yes                           |         |
| (E) Management  | 49(IV F)                    | Yes                           |         |
| (F) Shareholders  | 49(IV G)                    | Yes                           |         |
| <b>V. CEO/CFO Certification</b>   | 49 (V)                      | Yes                           |         |
| <b>IX. Report on Corporate Governance</b>   | 49(VI)                      | Yes                           |         |
| <b>X. Compliance</b>  | 49(VII)                     | Yes                           |         |

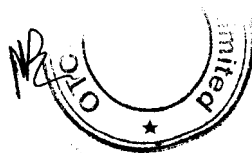
## Board Procedure

The Board of Directors meets at least once in a quarter and there will be not less than 4 meetings in a year. The agenda for the meeting together with the relevant notes are circulated in accordance with the provisions of the Companies Act, 1956.

## Report on Corporate Governance

Our Company is compliant with the provisions of the clause 49 of the Listing Agreement of the Stock Exchange.

## Compliance Certificate on Corporate Governance



Certificates from our Statutory Auditors confirming compliance with all the conditions of the Corporate Governance, as stipulated in clause 49 of the Listing Agreement of the Stock Exchange are in place.

**Compliance with Listing Agreement**

Our Company is listed on BSE and has complied with the requirements under the Listing Agreement of BSE . The requisite annual listing fee to the BSE for the year 2013-14 has been paid.

**Declaration of Operating Results**

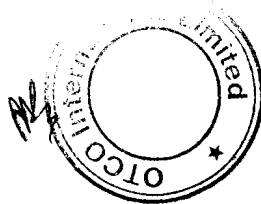
We declare the Quarterly operating results which are reported to the Stock Exchange in compliance with the provisions of the Listing Agreement. The un-audited/audited quarterly results are declared and published in the newspapers as per Clause 41 of the Listing Agreement.

**Payment or Benefits**

No amount or benefit (other than salary ) has been paid or given by Our Company within two preceding years or intended to be given to any officer of Our Company.

**Loan taken by Directors/ Key Management Personnel**

Our Company has not provided any loan to Directors / Key Managerial Personnel.



## CHAPTER V

## PROMOTERS

## Details of the Promoters:

The details of the Promoters are given below:

|                |  |
|----------------|--|
| <b>Name</b>    | <b>Mr. Collins Timms</b>   |
| <b>Address</b> | H.No.20, S.N.S Palace, Meanee Avenue Rd, Bangalore-560042  |
| <b>PAN</b>     | ABCPT5333N   |
| <b>Profile</b> | He is a Director of the Company. He is B.E (Civil), P.G. in Journalism and Media studies by Qualification. He is having a rich experience of 15 years in Banking sectors, Educations, Engineering , information Technology hotel Industry etc. |

|                |  |
|----------------|--|
| <b>Name</b>    | <b>Mrs. Olinda Timms</b>   |
| <b>Address</b> | H.No.20, S.N.S Palace, Meanee Avenue Rd, Bangalore-560042  |
| <b>PAN</b>     | ABPPT8991B   |
| <b>Profile</b> | She is by MBBS, PG Dip. BIOETHICS, Diploma in Anesthesiology etc. Qualification. She is having a rich experience of 20 years in hospital, educations, consulting Industry. |

## Shareholding Pattern of the promoters of Company

| Sr. No. | Name of the shareholder | No. of shares | % of total share capital |
|---------|-------------------------|---------------|--------------------------|
| 1       | Collin R Timms          | 230062        | 8.87                     |
| 2       | Olinda Timms            | 144375        | 5.57                     |
|         |                         |               |                          |
|         | <b>TOTAL</b>            | <b>374437</b> | <b>14.44</b>             |



## CHAPTER VI

### MANAGEMENT DISCUSSION & ANALYSIS REPORT

#### **a) Industry overview**

Information Technology (IT) has made possible information access at gigabit speeds. It has created a level playing field among nations and created has a positive impact on the lives of millions. Today, a country's IT potential is paramount for its March towards global competitiveness, healthy gross domestic product (GDP) and meeting up the energy and environmental challenges.

The Indian IT and Information Technology enabled Services (ITeS) sectors go hand-in-hand in every aspect. The industry has not only transformed India's image on the global platform, but also fuelled economic growth by energizing the higher education sector (especially in engineering and computer science). The industry has employed almost 10 million Indians and, hence, has contributed significantly to social transformation in the country.

India is one of the fastest-growing IT services markets in the world. It is also the world's largest sourcing destination, accounting for approximately 52 per cent of the US\$ 124-130 billion market. The country's cost competitiveness in providing IT services continues to be its USP in the global sourcing market.

India has the potential to build a US\$ 100 billion software product industry by 2025, according to Indian Software Product Industry Roundtable (ISPIRT). The software products market in India, which includes accounting software and cloud computing-based telephony services, is expected to grow at 14 per cent in 2014.

The Department of Electronics and Information Technology is coordinating strategic activities, promoting skill development programmes, enhancing infrastructure capabilities and supporting research and development (R&D) for India's leadership position in IT and ITeS.

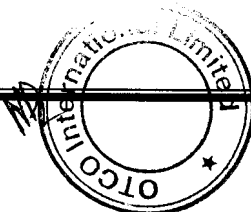
#### **b) Opportunities and Threats**

##### **OPPORTUNITIES:**

With IT& ITeS Sector growing there are ample of opportunities. India's IT sector is gradually moving from linear models (rising headcount to increase revenue) to non-linear ones. In line with this, IT companies in the country are focusing on new models such as platform-based BPM services and creation of intellectual property. Tier II and III cities are increasingly gaining traction among IT companies aiming to establish business in India. Cheap labour, affordable real estate, favorable government regulations, tax breaks and special economic zone (SEZ) schemes are facilitating their emergence as new IT destinations. Indian insurance companies also plan to spend Rs 12,100 crore (US\$ 2.01 billion) on IT products and services in 2014, a 12 per cent rise over 2013, according to Gartner. This forecast includes spending by insurers on internal IT (including personnel), software, hardware, external IT services and telecommunications. Exchange Rate Used: INR 1 = US\$ 0.016 as on May 7, 2014

##### **THREATS:**

The IT and ITeS services industry faces several challenges that are not unique to our company.



Major global players are establishing their own captive IT Service centers in India, thus shrinking market share for Indian service providers

The cost of delivery is continuously rising due to labour and infrastructure components.

### **c) Outlook**

#### **Market Size**

Indian IT and ITeS industry is divided into four major segments – IT services, business process management (BPM), software products and engineering services, and hardware. The IT services sector accounted for the largest share of the IT and ITeS industry, with a total market size of US\$ 56.3 billion during FY13, followed by BPM sector (US\$ 20.9 billion), and software products and engineering services (US\$ 17.9 billion); the market size for hardware was US\$ 13.3 billion during FY12.

The Indian IT-BPM industry is expected to add revenues of US\$ 13–14 billion to the existing revenues by FY15, according to National Association of Software and Services Companies (NASSCOM).

The industry grew at a compound annual growth rate (CAGR) of 13.1 per cent during FY08–13. Total exports from the IT-BPM sector (excluding hardware) were estimated at US\$ 76 billion during FY13, Export of IT services has been the major contributor, accounting for 57.9 per cent of total IT exports (excluding hardware) in FY13. BPM accounted for 23.5 per cent of total IT exports during the same fiscal. The IT outsourcing sector is expected to see exports growing by 13–15 per cent during FY15.

The technology industry of India will have a US\$ 37 billion of CMO opportunity by 2020, according to a report titled 'Marketing, Disrupted: Opportunities for the Indian technology industry' by NASSCOM and Sapient Nitro.

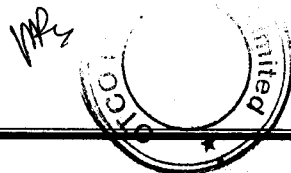
#### **Investments**

Indian IT's core competencies and strengths have placed it on the international canvas, attracting investments from major countries.

According to data released by the Department of Industrial Policy and Promotion (DIPP), the computer software and hardware sector attracted foreign direct investment (FDI) worth Rs 59,381.64 crore (US\$ 9.89 billion) between April 2000 and February 2014.

Some of the major investments in Indian IT and ITeS sector are as follows:

- Tata Consultancy Services (TCS) plans to merge its two units in Japan with Mitsubishi Corp's IT subsidiary to create a joint venture (JV) company with a revenue base of US\$ 600 million in the world's second-largest market for software services.



- Private equity (PE) firm TPG Growth and India's Smile Group will jointly invest US\$ 100 million to help internet and e-commerce companies build and scale their businesses across the Asia-Pacific region and West Asia.
- Synchron plans to invest US\$ 30-35 million on the expansion of its Hyderabad and Bengaluru facilities. "We have decided to expand our presence in India by setting up facilities in Hyderabad and Bangalore. The idea is to get closer to the bigger talent pool and clients," said Mr Faisal Husain, Founder and Global CEO, Synchron.
- Bharti Airtel, India's largest telecom operator, has renewed its technology outsourcing contract with software major IBM for a period of five years.
- Infosys has partnered with telecom company Orange to provide Internet TV to its customers. Infosys will deliver a portfolio of interactive TV apps on the Orange Livebox Play. The TV apps will be powered by Infosys DigitizeEdge, a digital asset and experience platform for TV operators, media companies, advertisers and content publishers.

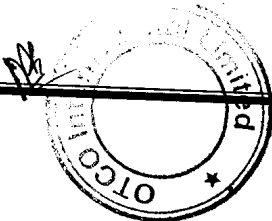
### **Government Initiatives**

The Government of India played a key role with public funding of a large, well trained pool of engineers and management personnel who could forge the Indian IT industry.

The Central Government and the respective State Governments are expected to collectively spend US\$ 6.4 billion on IT products and services in 2014, an increase of 4.3 per cent over 2013, according to a study by Gartner.

Some of the major initiatives taken by the Government to promote IT and ITeS sector in India are as follows:

- The Government of Bihar has unveiled 20 km free Wi-Fi zone in Patna, the longest across the planet, making a strong impression on the world's infotech map.
- The Government of India has given an in-principle approval for setting up of the first electronic system design and manufacturing (ESDM) cluster development in Electronics City, Bengaluru. The ESDM project will come up on a 1.16 acre of land at an investment of approximately Rs 85 crore (US\$ 14.16 million).
- More than 20 small and medium enterprises (SMEs) in the IT sector have recently received land allotment letters from the Government of Punjab to set up their units with an investment of Rs 500 crore (US\$ 83.24 million).
- The Government of India is planning to announce a national policy on cloud computing, as per Mr Kapil Sibal, Minister of Communications and Information Technology.
- The Governments of Maharashtra and Tamil Nadu are in talks with NASSCOM to set up 'start-up warehouses' for incubation of start-ups. The centres are expected to come up in Mumbai and Chennai and are likely to be operational by December 2014.



### **Road Ahead**

India is the most preferred location for engineering off shoring, according to a customer poll conducted by Booz and Co. Companies are now off shoring complete product responsibility. Increased focus on R&D by IT firms in India has resulted in rising number of patents filed by them.

(Sources: <http://www.ibef.org/industry/information-technology-india.aspx>)

### **FINANCIAL PERFORMANCE:**

Our Company's Total Income increased from Rs.0.00 lacs in FY 2012-13 to Rs 8.65 lacs in FY 2013-14 and our Loss decreased from Rs. (148.86) lacs in FY 2012-13 to Rs.(0.48) lacs in FY 2014

### **COMPETITION:**

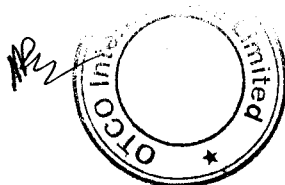
The IT services market is highly competitive. Competitors include large global consulting firms, sub-division of large multinational technology firms. IT outsourcing firms, Indian IT services firms, software firms and in-house IT departments of large corporations. The increasing attractiveness of the Global Delivery Model is forcing the overseas-based competitors to expand their base in India. In the future we expect competition from firms establishing and building their offshore presence and firms in countries with lower personnel costs than those prevailing in India. However, we recognize that price alone cannot constitute sustainable competitive advantage. The competitors have also indulged in aggressive poaching of talent, especially for experienced IT professionals.

### **INTERNAL CONTROLS & THEIR ADEQUACY:**

The Company has adequate internal control procedures and systems commensurate with the nature and size of its business. The Company's internal control systems primarily cover aspects such as:

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

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

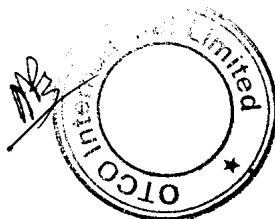


**HUMAN RESOURCES:**

One of the key focus areas for your Company is developing human capital. The Company could not continue to attract and retain talent of highest quality. The company is making effort to provide a challenging and exciting work environment by nurturing and mobilizing individual potential.

**CAUTIONARY STATEMENT:**

The statements and observations made in this analysis are reflective of the collective opinion of the company. Wherever possible, conservative estimates have been considered. Certain statements in this section relating to estimates, projections and expectations may be forward looking within the meaning of applicable laws and regulations. The actual results could differ marginally from what the directors envisage in terms of the future performance and outlook. The factors that may affect the performance of the company will be changes pertaining to government policies, tariff barriers, delays in registrations, changes in local and overseas markets and the related factors thereof.





## CHAPTER -VII

### OUTSTANDING LITIGATION AND OTHER REGULATORY DISCLOSURES

#### I. OUTSTANDING LITIGATION:

There are no **litigations** in the past 3 years by or against the company.

#### II. GENERAL DISCLOSURE:

There were no materially significant transactions with the related parties. Viz. promoters, Directors and their relatives with Company's interest. The transactions with related parties are disclosed audited Accounts in the Annual Report for respective years.

No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any statutory Authority or any matter related to capital markets during the last three years.

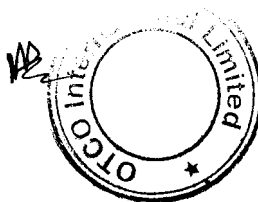
#### III. MEANS OF COMMUNICATION:

The Company started sending quarterly, half yearly and yearly financial results to the BSE after the Board approves the same and the said results are also getting published in financial and non-financial and in English and Gujarati dailies.

#### IV. The Management Discussion and Analysis Report forms part of Annual Report.

#### V. FINANCIAL CALENDAR:

- ◆ Financial Year April to March of subsequent year
- ◆ First quarter ends on 30th June of each year, results on or before 15<sup>th</sup> August.
- ◆ Second quarter ends on 30th September, results on or before 15<sup>th</sup> November
- ◆ Third quarter ends on 31st December, results on or before 15<sup>th</sup> February
- ◆ Financial year ends on 31st March of each year, results on or before 31<sup>st</sup> May.



## **CHAPTER -VIII**

### **DISCLAIMER CLAUSE OF BSE**

As required, a copy of this Information Memorandum is being submitted to BSE. The BSE does not in any manner:

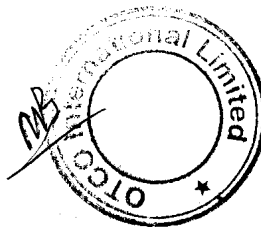
- Warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; or
- Warrant that this Company's securities will be traded or will continue to be traded on the BSE; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company; and it should not for any reason be deemed or construed to mean that this Information Memorandum has been cleared or approved by the BSE. Every person who desires to acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

#### **Filing**

Copies of this Information Memorandum have been filed with BSE in due compliance.

#### **Listing**

Application has been made to BSE for permission to deal in and for an official quotation of the Equity Shares of the Company. The Company has already taken steps for the completion of necessary formalities for commencement of trading at the Stock Exchange mentioned above.

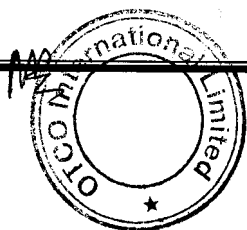


## CHAPTER- IX

## FINANCIAL INFORMATION

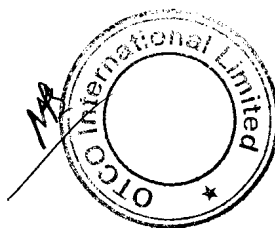
**STATEMENT OF ASSETS & LIABILITIES***(Rs in actual)*

| Particulars |                                | Year Ended on<br>31.03.2014 | Year Ended on<br>31.03.2013 | Year Ended on<br>31.03.2012 |
|-------------|--------------------------------|-----------------------------|-----------------------------|-----------------------------|
|             |                                | 1                           | 2                           | 3                           |
| <b>I</b>    | <b>EQUITY AND LIABILITIES</b>  |                             |                             |                             |
| 1           | <b>Shareholder's Funds</b>     |                             |                             |                             |
|             | (a) Share Capital              | 2,59,36,240                 | 25,936,240                  | 25,936,240                  |
|             | (b) Reserve and Surplus        | (2,32,59,785)               | (23,304,282)                | (8418099)                   |
| 2           | <b>Non-Current Liabilities</b> | 75,153                      | 75,153                      | 715270                      |
| 3           | <b>Current Liabilities</b>     |                             |                             |                             |
|             | (a) Short-Term Borrowings      | ---                         | 1,297,570                   | 976500                      |
|             | (b) Trade payables             | 1,87,525                    | 244789                      | 255891                      |
|             | (c) Other current liabilities  | 7,50,000                    | 28,730                      | 28730                       |
|             | (d) Short-Term Provisions      | -----                       | ----                        | 37343                       |
|             | <b>TOTAL</b>                   | <b>36,89,133</b>            | <b>4278200</b>              | <b>19531875</b>             |
| <b>II</b>   | <b>ASSETS</b>                  |                             |                             |                             |
| 1           | <b>Non-Current Assets</b>      |                             |                             |                             |
|             | (a) Fixed Assets               |                             |                             |                             |
|             | (i) Tangible Assets            | 1,64,426                    | 196,922                     | 238622                      |
|             | (ii) Intangible Assets         | 56,359                      | 93,932                      | 156553                      |
|             | (b) Non-Current Investment     | ----                        | 34,997                      | 34997                       |
|             | (c) Long-Term Loans & Advances | 10,70,206                   | 1070206                     | ----                        |
| 2           | <b>Current Assets</b>          |                             |                             |                             |
|             | (a) Current Investment         | -----                       | -----                       | ----                        |
|             | (b) Inventories                | -----                       | -----                       | 15105468                    |
|             | (c) Trade receivables          | 21,32,295                   | 2,552,085                   | 2552085                     |
|             | (d) Cash and Bank Balances     | 90,847                      | 52,959                      | 96845                       |
|             | (e) Short-Term Loans & Advance | 1,75,000                    | 277099                      | 1013906                     |
|             | (f) other current assets       | -----                       | -----                       | 333399                      |
|             | <b>TOTAL</b>                   | <b>36,89,133</b>            | <b>4278200</b>              | <b>19531875</b>             |



**PROFIT & LOSS ACCOUNT***(Rs in actual)*

| Particulars |  | Year Ended on<br>31.03.2014 | Year Ended on<br>31.03.2013 | Year Ended on<br>31.03.2012 |
|-------------|--|-----------------------------|-----------------------------|-----------------------------|
| <b>I</b>    | <b>Revenue Form Operation</b>                                    |                             |                             |                             |
|             | Income   | 8,65,003                    | 0                           | 17075                       |
|             | <b>Total Revenue</b>   |                             | <b>0</b>                    | <b>17075</b>                |
| <b>II</b>   | <b>Expenses</b>  |                             |                             |                             |
|             | Cost of material consumed  | 0                           | 15105468                    |                             |
|             | Employee Benefits Expenses                                       | 0                           | 0                           | ----                        |
|             | Finance costs  | 8,983                       | 1666                        | ----                        |
|             | Depreciation and amortization expenses                           | 70,070                      | 104321                      | 163183                      |
|             | Other expenses   | 7,41,453                    | 346356                      | 442928                      |
|             | <b>Total Expenses</b>  | <b>8,20,506</b>             | <b>15557811</b>             | <b>606111</b>               |
| <b>III</b>  | <b>Profit before exceptional and extraordinary items and tax</b> | <b>44,497</b>               | <b>(15557811)</b>           | <b>(589036)</b>             |
| <b>IV</b>   | <b>Exceptional items NPA</b>                                     | <b>0</b>                    | <b>0</b>                    | <b>--</b>                   |
| <b>V</b>    | <b>Profit before extraordinary items and tax</b>                 | <b>44,497</b>               | <b>(15557811)</b>           | <b>(589036)</b>             |
| <b>VI</b>   | <b>Extraordinary Items</b>                                       | <b>0</b>                    | <b>0</b>                    | <b>---</b>                  |
| <b>VII</b>  | <b>Profit before Tax</b>   | <b>44,497</b>               | <b>(15557811)</b>           | <b>(589036)</b>             |
| <b>VIII</b> | <b>Tax Expenses</b>  | <b>0</b>                    |                             | <b>----</b>                 |
|             | (1) Provision for Income Tax                                     | 0                           | (671627)                    | ----                        |
| <b>IX</b>   | <b>Profit/loss for the year from continuing operation</b>        | <b>44,497</b>               | <b>(14886184)</b>           | <b>(589036)</b>             |
| <b>X</b>    | <b>Profit/(loss) from discounting operations</b>                 | <b>0</b>                    | <b>0</b>                    | <b>-----</b>                |
| <b>XI</b>   | <b>Tax expenses of discounting operations</b>                    | <b>0</b>                    | <b>0</b>                    | <b>-----</b>                |
| <b>XII</b>  | <b>Profit/Loss from discontinuing operations after tax</b>       | <b>0</b>                    | <b>0</b>                    | <b>-----</b>                |
| <b>XIII</b> | <b>Profit/(loss) for the year</b>                                | <b>44,497</b>               | <b>(14886184)</b>           | <b>(589036)</b>             |
| <b>XIV</b>  | <b>Earning per Equity share:</b>                                 |                             |                             |                             |
|             | (1) Basic  | 0.01                        | (4.96)                      | --                          |
|             | (2) Diluted  | 0.01                        | (4.96)                      | ----                        |

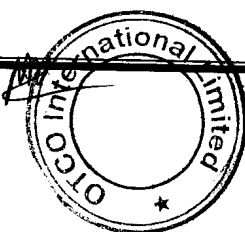


## CHAPTER -X

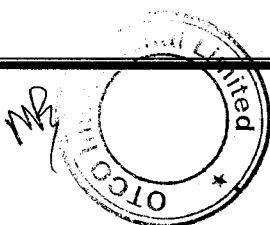
## MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION OF OTCO INTERNATIONAL LIMITED

Capitalized terms used in this section have the meaning given to such terms in the Articles of the Company. Pursuant to Schedule II of the Companies Act, 1956, the main provisions of the Articles of Association of the Company relating to voting rights, dividend, lien, forfeiture, restrictions on transfer and transmission of Equity Shares and or their consolidation/ splitting are required to be stated. Please note that each provision herein below is numbered as per the corresponding article number in the Articles of Association of the Company as they stand on current date and defined terms herein have the meaning given to them in the said Articles of Association.

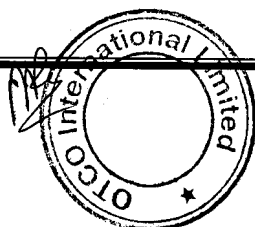
| Heading  | Description  |
|--|--|
| Authorised Capital   | The share capital of the Company is Rs.3,00,00,000/- divided into 30,00,000 Capital Equity shares of Rs.10/- each.   |
| Increase of Capital by the Company                           | The Company in general meeting may, from time to time increase capital by the creation of new shares of such amount as may be deemed expedient.  |
| New Capital same as existing capital                         | Subject to any special right or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued upon such terms and conditions, and with such rights and privileges attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction has been given, as the Board shall determine and particular such shares may be issued with a preferential or qualified right to dividends and in the of assets of the Company.  |
| Redeemable Preference Shares                                 | 4. Subject to the provision of these Articles the company shall have power to issue Preference shares carrying a right to redemption out of profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the Company and the Board, may, subject to the provisions of Section 80 of the Act, exercise such power in such manner as may be provided in these Articles.   |
| Provisions to apply on issue of Redeemable Preference Shares | 5. Subject to the provisions of these Articles, the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and condition at such times either at par, or at a premium and for such consideration as the Board think fit. Provided that, where at any time (after the expiry of two years from the formation of the company or at any time after the expiry of one year from the formation, of the company or at any time after the expiry of one year from the allotment of shares, in the Company made from the first time after its formation, whichever is earlier) it is proposed to increase the subscribed Capital of the Company by the allotment of further shares then, subject to provisions of section 81 |



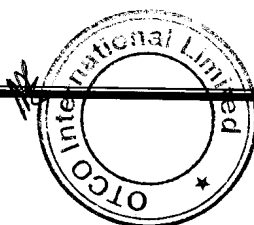
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|  | <p>(1) A of the Act, the Board shall issue such shares in the manner set out in section 81 (1) of the Act, provided that option or right to call of any shares shall not be given to any person except with the sanction of the Company in general Meeting.</p> <p>Subject to the provision of these Articles the company shall have power to issue Preference shares carrying a right to redemption out of profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the Company and the Board, may, subject to the provisions of Section 80 of the Act, exercise such power in such manner as may be provided in these Articles.</p>  |
| Reduction of Capital   | <p>47. The Company may, from time to time, by special resolution, reduce its capital and any capital Redemption Reserve Account or Share Premium account in any manner and with and subject to any incident authorised and consent required by law.</p>   |
| Consolidation, division, sub-division and cancellation of shares | <p>48. The Company in General Meeting may from time to time</p> <p>a) Consolidate and divide all or any of its Share Capital into shares of large amount than its existing shares.</p> <p>b) Sub - divide its existing shares or any of them into shares of smaller amount than is fixed by memorandum, so however, that in the subdivision on the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.</p> <p>c) Cancel any shares, which at the date of the passing of the resolution have not been taken or agreed to be taken by any person &amp; diminish the amount of share capital by the amount of the shares so cancelled.</p> <p>d) Convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination.</p> <p>49. The resolution whereby any share is subdivided or consolidate determine that as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preference or special advantage as regard dividend, capital, voting, or otherwise over or as compared with the others or other, subject, nevertheless to the provisions of Section 85, 87, 88 and 106 of the Act.</p> |
| Modification of Rights   | <p>If at any time the share capital. is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may whether or not company is being wound up be varied with the consent in writing of holders of three-fourth of the issued shares of that class, or with the sanction of Special Resolution passed at separate General Meeting of the holders of the share of that class.</p> <p>To every such separate General Meeting the provisions of these</p>  |



|                                |  |
|--------------------------------|--|
|                                | <p>Articles Relating to General Meeting shall apply, but so that the necessary quorum shall be two person at least holding or representing by proxy, one fifth of the issued shares of the class, but so that if at any adjourned meeting of such holder a quorum as above defined is not present, those members who are present shall be a quorum and that any holder or shares of the class present in person or by proxy may demand poll, and on a poll he shall have one vote for each share of the class of which he is the holder. The Article is not by implication to curtail power of modification, which the Company would have if these Articles were omitted. The Company shall comply with the provisions of Section 192 of the Act as to forwarding a copy of any such agreement or resolution to the Registrar.</p>   |
| Member's right to certificates | <p>11. Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name or, if the Board so approve to several certificates each for one or more such shares but in respect of each additional certificate, Company may be entitled to charge a fee, If any, not exceeding Rs.2/- or such less sum as the Board may determine. The Company will not charge any fees issuing shares Certificate in market Lots and shall comply with the directive of the Stock Exchange where it may be enlisted. Unless the conditions of issue of any shares otherwise provide the Company shall within three months after the date of either allotment and on surrender to the company to of its letter making the allotment or of its fractional coupon of requisite value (save in the case of issue against letter of acceptances or of renunciation or in case of issue of bonus shares) or within one months of receipt of the application for registration of the transfer of any of its shares, as the case may be, complete and have ready for delivery the certificates of such shares, In respect of any share held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of certificate to one several joint -holders shall be sufficient delivery to all such holders.</p> |
| As to issue of new certificate | <p>12. If any certificate of any share or shares be surrendered to the Company for sub division or consolidation or if any certificate be defaced, torn or old, decrepit, worn- out or where cages in the reverse for recording transfers have been duly utilized, then upon surrender thereof to the Company, the Board may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board think fit being given a new certificate in lieu thereof shall be given to the party entitled to the shares to which such lost or destroyed certificate shall relate. Where new certificate has been issued as aforesaid it shall state on the face of it and against the stub or counterfoil that it :is issued in lieu of a share Certificate or is a duplicate issued for so replaced and in case of a certificate issued in place one of which has been lost or destroyed the word "duplicate" shall be stamped or punched in bold letters across the face thereof. For every certificate issued under this Article there shall be paid to the</p>   |

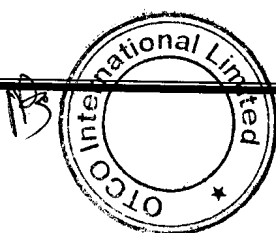


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|  | company the sum of Rs.2/- or such smaller sum together with such out of pocket expenses incurred by Company in investigating evidence as the Board may determine. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, decrepit or worn out or where the cages on reverse for recording transfers have been fully utilized or where sub-division or consolidation of shares certificate is made into lots of the market unit.  |
|  | 13. Subject to the provision of Section 114 of the Companies Act, 1956 the Board May issue under its Common Seal, Share warrants to bearer and may provide by coupons or otherwise, for the payment of the future dividends on the shares specified in the warrant.  |
| Shares at a discount   | 55. Any debentures, bonds, or other securities may be issued at a discount, premium Or otherwise and with any special privileges, as to redemption, surrender, drawings, allotment of shares; appointment of Directors and otherwise, debentures, debenture.. stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued, Provided that debentures, debenture-stock, bonds or other securities with the right to allotment of, or conversion into, shares shall not be issued except with the sanction of the Company in General Meeting.                       |
| Directors may make call  | 14.The Board may, from time to time subject to the terms on which any share may have been issued and subject to the provision of Section 91 of the Act, make such calls as the Board thinks fit, upon the members in respect of all money unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board. A call may be payable by installment and shall be deemed to have been made when the resolution of the board authorising such call was passed. |
| Restriction on power to make call or Notice                            | 15.No call shall be made payable within one month after the last preceding call was payable. Not less than fourteen day's notice of any call shall be given specifying time and place of payment and to whom such call shall be paid,  |
| Amount payable at fixed time or by installments to be treated as calls | 17.If by the terms of issue of any shares or otherwise any amount is made payable upon allotment or at any fixed time or by installments fixed times, whether on account of the amount of the share or by way of premium every such amount or installment shall be payable as if it were a call duly made by the Board and, of which due notice had been given and all the provisions herein contained in respect of call shall relate such amount or installment accordingly  |
| When interest on call or installment payable                           | 16. 1) If the sum payable in respect of any call or installment be not paid on or the day appointed for payment thereof, the holder for the time being, in respect of the shares for which the call shall have been made or the installment shall be due, shall have interest for the same at the rate of 12 per cent, per annum from the day appointed for the payment thereof to the time of the actual payment or at such rate as the Board may determine.  |

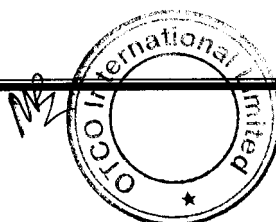




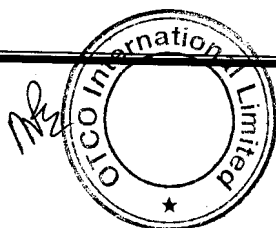
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|   | 2) The Board shall be at liberty to waive payment of any such interest either wholly or in part  |
| Evidence in action by Company against shareholders  | 18. On the trial of hearing or any section of suit brought by the Company against any shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of his shares it shall be sufficient to prove that the name of the defendant is, or was when claim arose, on the Register as a holder or one of the holders of the number of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Board who made any call, nor that the quorum was present at the Board meeting at which any call was made was duly convened or constituted, nor any matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt.                         |
| Payment of calls in advance                         | 19. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the share held by him, beyond sums actually called for, and upon the money so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the share in respect of which advance has been, the Company may pay interest at such rate not exceeding unless the company in general meeting shall otherwise direct, 6per cent per annum to the member prying such sum in advance and the board agreed upon. Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in profit. The Board may at any time repay the amount so advanced upon giving to such member not less than three months notice in writing. |
| Revocation of Call                                  | 20. A call may be revoked or postponed at the discretion of the Board  |
| If call or installment not paid notice may be given | 21. If any member fails to pay any call or installment of a call or before the day appointed for payment of the same the Board may, at any time thereafter during such time as the call or installment remains unpaid, serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such nonpayment  |
| Form of Notice                                      | 22. The Notice shall name a day (not being less than fourteen days) from the date of notice and place or places on and at which such call or installment and such interest and expenses as aforesaid are to be paid .The Notice shall also state that in the event of non-payment at or before the time, and at the place appointed, the shares in respect of which such call was made or installment payable, will be liable to be forfeited.   |
| If notice not complied with shares may be forfeited | 23. If the requisitions of any such notice as aforesaid be not complied with, any shares in respect of which such notice has been given, may, at any time thereafter, before payment of all call or installment, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to the effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually  |



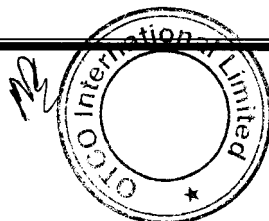
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|   | paid before the forfeiture.  |
| Notice after forfeiture.                          | 24. When any share shall have been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of forfeiture with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any commission or neglect to give such notice or to make such entry as aforesaid.  |
| Forfeited Share to become property to the Company | 25. Any share so forfeited shall be deemed to be the property of the Company, and the Board may sell, re-allot, or otherwise dispose of the same in such conditions as it thinks fit.  |
| Power to annul forfeiture                         | The board may at any time before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of annul the forfeiture thereof upon such condition such condition as it thinks fit.  |
| Liability on forfeiture                           | A person whose share has been forfeited, shall cease to be a member in respect of the share, but shall, notwithstanding, remain liable to pay, to the Company, all calls or installment, interest and expenses, owing upon or in respect of such share at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment, at 6 per cent. per annum and the Board may enforce the payment thereof or any part thereof without any deduction or allowance for the value of the shares at the time of forfeiture, but shall not be under any obligation to do so.  |
| Evidence of forfeiture                            | A duly verified declaration in writing that the declarant is a Director, Manager, Secretary of the Company and that certain shares in the Company have been duly forfeited on a date stated in the declaration shall be conclusive evidence of fact there in stated as against all persons claiming to be entitled to the share and such declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposition thereof shall constitute a good title to such shares~ and the person to whom any such share is sold shall be registered as the holder of such share and shall not be bound to see the application of the purchase money, nor shall his title to such share be affected by any irregularity or invalidity in proceeding in reference to such forfeiture, sale or disposition |
| Company's lien on Shares                          | The Company shall have a first and paramount lien upon every shares, not being fully paid-up, registered in the name of each member (Whether solely or jointly with others) and upon the proceeds of sale thereof, for moneys called or payable at fixed time in respect of such share, whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that Article 9 hereof is to have full effect, such lien shall extend to all dividends from time to time declared in respect of such share. Unless otherwise agreed, the registration of a transfer of a share shall operate as a waiver of the company's lien, if any, on such share   |
| As to Enforcing lien by sale                      | For the purpose of enforcing such lien the Board may sell the share subject thereof in such manner as it think fit, but no sale shall be made until such time for payment as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served  |



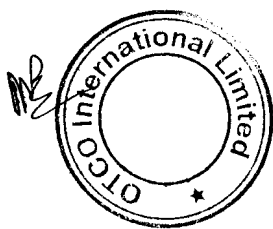
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|  |  | on such member, his executors or administrator or his committee CURATOR BONIS or other legal representative as the case may be and default shall have been made by him or them in the payment of the moneys, called or payable at a fixed time in respect of such share, for seven days after the date of such notice.   |
| Application of proceeds of sale                            |  | The net proceeds of the sale shall be received by the company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sum not presently payable as existed upon the share before the sale) be paid to the person entitled to the share at the date of sale.   |
| Validity of sales in exercise of lien and after forfeiture |  | Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the share sold and cause the purchaser's name to be entered in the register in respect of the share sold and the purchaser shall not be bound to see to the regularity of the proceedings, nor to the application of the purchase money and after his name has been entered in the register in respect of such share, the validity of the sale shall not be impeached by any person, and the remedy of any persons aggrieved by the sale shall be in damages only and against the Company exclusively.  |
| Board may issue new certificate                            |  | Where any share, under the power in that behalf herein contained, is sold by the Board and the certificate in respect thereof has not been delivered to the company by the former holder of such share, the Board may issue new certificate for such share distinguishing it in such manner as it may think fit from the certificate not so delivered  |
| Executive of transfer etc                                  |  | No transfer of a share shall be registered unless an instrument of transfer in accordance with Section 108 of the Act, duly stamped and executed by or on behalf of the transferor or and by or on behalf of the transferee has been delivered to the company together with the certificate or, if no such certificate is in existence, the letter of allotment of the share. The signature of one credible witness who shall add his address shall duly attest each signature to such transfer.   |
| Application By Transferor                                  |  | Application for the registration of the transfer of a share may be made either the transferor or the transferee provided that, where such application is made by the transferor, no registration shall, in the case of a partly paid shares, be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act and subject to the provisions of these Articles. The Company shall, unless objection is made by the transferee makes objection within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions, if the application for registration of the transfer was made by the transferee. |
| In what cases the Board may refuse to transfer             |  | Subject to the provisions of Section 111 of the Act, the Board without assigning any reasons, for such refusal, may, within two months from the date on which the instruments of transfer was delivered to the Company, refuse to register any transfer of, or the transmission by operation of law the right to a share. Provided that registration of a  |



|   |  |
|---|--|
|   | transfer shall not be refused on the ground of transferor being either alone or jointly with any other person or persons in debts to the company on any account whatsoever except a lien on the shares.  |
| Transfer to be left at office when to be retained             | Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the shares to be transferred or, if no such certificate is in existence by the letter of allotment of the share and such other evidence as the Board may require to prove title of the transferor or his right transfer the share. Every instrument of transfer, which shall be registered shall be retained by the company but any instrument of transfer, which the Board may refuse to register, shall be returned to the person depositing the same.  |
| Notice of refusal to register transfer                        | If the Board refuse whether in pursuance of Article 36 or otherwise to register the transfer, or the transmission by operation of law of the right to, any share the company shall, within two months from the date on which the instrument of transfer or intimation of such transmission, as the case may be, was lodged with the Company, send to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, notice of the refusal.   |
|   | 39. No fee will be charged for the registration of any transfer, grant of probate, grant of letters of administration, certificate of death or marriage, power of attorney or other instrument.  |
| Transmission of registered shares as to survivorship          | The Executor or administrator of a deceased member (not being one of several joint holder) shall be the only person recognised by the Company as having any title to the share, registered in the name of such member and, in case of death of anyone or more of the joint-holders of any registered shares, the survivor shall be the only person recognized by the Company as having any title to or interest in such share, but nothing herein contained shall be take into release the estate of deceased joint holder from any liability on the share held by him jointly with any other person. Before recognizing any executors or administrator the Board may require him to obtain Grant or Probate or Letter of Administration or other legal representations, as the case may be, from a competent Court in India. Provided nevertheless, that in any case where the Board in its absolute discretion thinks fit it shall be lawful for Board to Dispense with production of Probate or Administration on such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion, may consider adequate. |
| As to transfer Of insane minor deceased or bankruptcy members | Any committee or guardian of a lunatic or minor member or any persons becoming entitled to or to transfer a share in consequence of the death or bankruptcy or insolvency of any member, upon production of such evidence that he sustain the character in respect of which the propose to act under this Articles or of his title as the Board thinks sufficient, may, with consent of the Board (which the Board shall not be bound to give) register as a member in respect of such share, or may, subject to the regulation as to transfer herein before contained, transfer such share, this Article is here -in after referred to as "The Transmission Articles".  |
| Election under the Transmission Article                       | 1 ) If the person so becoming entitled under the transmission article shall elect to be registered as holder of share himself, he shall  |



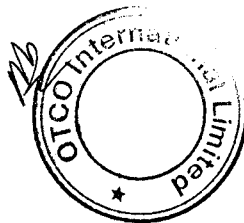
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|   | <p>deliver or send to the company a notice in writing signed by him stating that he so elects</p> <p>2 ) If the person aforesaid shall elect to transfer the share, he shall testify his election by execution of an Instrument of transfer of the share.</p> <p>3) All the limitations, restrictions and provision of the Articles, relating to the right to transfer of a share shall be applicable to any such notice or transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency of the member has not occurred and the notice of transfer where a transfer is signed by the member.</p>   |
| right to persons entitled to shares under the transmission Articles | <p>A person so becoming entitled under the transmission Articles to a share by reason of the death, lunacy, bankruptcy or insolvency of the holder shall, subject to the provisions of Section 206 of the Act, be entitled to the same dividends and other advantages as he would be entitled to, if he were the registered holder of the share. Provided that the Board may at any time, by giving notice require any such person, to elect either to be registered himself or to transfer the shares, and if the notice is not complied within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the shares, until, the requirement of the notice have been complied with.</p>   |
| Secrecy Clause  | <p>127. Every Director, Manager, Secretary, Trustee for the company, its member or debenture holders, members of a committee, officer, servant, agents, accountant or other person employed in or about the business of the company shall, if so required by the board before entering upon his duties, sign a declaration pledging himself to observe a secrecy respecting all transactions of the company with its customers and state of accounts with individual and in manners relating thereto and shall by such declaration pledged himself not to reveal any of the matter which may come to his knowledge so to do by the Board or any General Meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.</p> |
| No member to enter the premises of the company without permission   | <p>128.No share holders or other person (not being a Director) shall be entitled to enter upon the property of the company or to inspect or examine the premises or information respecting any detail of the trading of the company or any matter which is or may be in the nature of a trade secret, or mystery of trade, or secret process or of any matter, whatsoever which may relate to the conduct of the business of the company and which in the opinion of the Board, it will be inexpedient in the interest of the company to communicate.</p>   |



**CHAPTER – XI**

**MATERIAL DOCUMENTS FOR INSPECTION**

1. Memorandum and Articles of Association of the Company, as amended.
2. Certificate of Incorporation dated 22<sup>nd</sup> April 1993 of the Company.
3. Copies of Annual Reports of OTCO International Limited for the last five financial years ended 31<sup>st</sup> March 2014, 2013, 2012, 2011, and 2010.
4. Agreement dated 31<sup>st</sup> March, 2003 entered into with the **Integrated Enterprises (India) Limited** (formerly known as Alpha Systems Private Limited, the existing Registrar and Transfer Agent of the Company.
5. Agreement among NSDL, the Company and the Registrar dated 23<sup>rd</sup> June, 2003.
6. Agreement among CDSL, the Company and the Registrar dated 9<sup>th</sup> April, 2003.



**CHAPTER - XII**

**DECLARATION**

No statement made in this Information Memorandum contravenes any of the provisions of the Companies Act, 1956 and the rules made there under. All the legal requirements connected with the direct listing as also the guidelines, instructions etc. issued by SEBI, Government and any other competent authority in this behalf have been duly complied with. All the information contained in this document is true and correct.

**SIGNED ON BEHALF OF THE BOARD OF DIRECTORS**

**For OTCO INTERNATIONAL LIMITED**

For OTCO International Limited

  
**Company Secretary**

**Place: Bangalore**  
**Date: 01.09.2014**

