

# OTCO

*Evolving With Passion*

**OTCO INTERNATIONAL LIMITED**  
**Regd. & Head Office:** 1/1, 21st Cross, C.M.H. Road,  
Lakshmipuram, Halasuru, Bangalore,  
Karnataka-560008, India.  
Tel: +91-9789053807  
Email: info@otcointernational.in  
Website: www.otcointernational.in  
CIN: L17114KA2001PLC028611

Date: 03.08.2020

BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

Dear Sirs,

**Sub: - Revised Annual Report Submission as per Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

**ISIN: INE910B01028**

**Scrip Code.523151**

We wish to inform you that we have uploaded the Annual Report for the financial year 2019-20 on 06.07.2020. The 39<sup>th</sup> Annual General Meeting of the company held on Friday 31<sup>st</sup> July, 2020 at 11.30 a.m through video conferencing / other audio visual means. *In page number 46, the number of shares as at March 31, 2019 and March 31, 2020 were mentioned 25,93,624 inadvertently. The number of shares as at March 31, 2019 and March 31, 2020 are 1,29,68,120 instead of 25,93,624.*

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company hereby submits the revised Annual Report for the financial year 2019-20 for your information and record.

Thanking You,

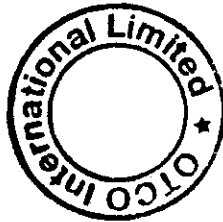
Yours Faithfully,

For OTCO International Limited.

*Deepak Kumar Dash*

Deepak Kumar Dash

Company Secretary & Compliance Officer



Encl: As above

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**OTCO INTERNATIONAL LIMITED**

**39<sup>th</sup> ANNUAL REPORT**

**FY 2019-2020**

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**CORPORATE INFORMATION**

|   |  |   |
|---|--|---|
| <b>Registered Office</b>                          | <b>OTCO INTERNATIONAL LIMITED</b><br>1/1, 21 <sup>st</sup> Cross, C. M. H. Road, Lakshmipuram,<br>Halasuru, Bangalore-560008, Karnataka, India<br>Tel: 080-25296825, +91 9789053807  |   |
| <b>Corporate Office</b>                           | Old No. 6, New No. 15,<br>7 <sup>th</sup> West Cross Street, Shenoy Nagar,<br>Chennai – 600030, Tamil Nadu, India<br>Tel: 044-26212287, +91 9789053807   |   |
| <b>CIN</b>  | L17114KA2001PLC028611  |   |
| <b>Board of Directors</b>                         | <b>Name</b>  |   |
|   | <b>Designation</b>   |   |
|   | Mr. Subrahmaniya Sivam Ramamurthy  | Director (Non-Executive & Independent) & Chairman |
|   | Mr. Balakrishnan Ramasubramanian   | Director (Non-Executive & Independent)            |
|   | Mr. Arun Dash  | Director (Non-Executive & Independent)            |
|   | Ms. Bagyalakshmi Tirumalai   | Whole time Director (Executive & Non-Independent) |
| <b>Company Secretary &amp; Compliance Officer</b> | Mr. Deepak Kumar Dash  |   |
| <b>Chief Financial Officer</b>                    | Mr. Bikash Dash  |   |
| <b>Statutory Auditors</b>                         | M/s. C. Ramasamy & B. Srinivasan<br>Chartered Accountants<br>No.37, Alagiri Nagar, II Street, Vadapalani,<br>Chennai - 600 026, Tamilnadu, India.<br>Email: crbsca@gmail.com   |   |
| <b>Bankers</b>                                    | ICICI BANK LIMITED<br>PUNJAB NATIONAL BANK   |   |
| <b>Listed on</b>                                  | BSE Limited  |   |
| <b>Share Transfer Agent</b>                       | Integrated Registry Management Services Private Limited<br>(Formerly a part of Integrated Enterprises (India) Limited)<br>#30, Ramana Residency, 4 <sup>th</sup> Cross, Sampige road,<br>Malleswaram, Bangalore-560 003, Karnataka, India<br>Tel:- 080-23460815-818, fax: - 080 23460819<br>Email id: irg@integratedindia.in |   |
| <b>Web site</b>                                   | www.otcointernational.in   |   |
| <b>E-mail</b>                                     | info@otcointernational.in  |   |

# OTCO

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## OTCO INTERNATIONAL LIMITED

Registered office: - 1/1,21st Cross, C. M. H. Road, Lakshmipuram,  
Halasuru, Bangalore-560008, Karnataka, India

Website:-www.otcointernational.in, Email:-info@otcointernational.in

CIN: - L17114KA2001PLC028611

## Notice

Notice is hereby given that the 39th Annual General Meeting of the members of OTCO INTERNATIONAL LIMITED will be held on Friday the 31st Day of July, 2020 at 11.30 A.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), to transact the following business:

### ORDINARY BUSINESS

**1. Adoption of Financial Statements.**

To receive, consider and adopt the audited financial statements for the Financial Year ended 31st March, 2020 and the Reports of the Directors and Auditors thereon.

**2. Appointment of Ms. Bagyalakshmi Thirumalai, as a Director liable to retire by rotation.**

To appoint a Director in place of Ms. Bagyalakshmi Thirumalai (DIN: 08186335) who retires by rotation and being eligible offers herself for re-appointment.

**3. Re-appointment of Statutory Auditors.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. C. Ramasamy & B. Srinivasan., Chartered Accountants (ICAI Firm Registration No. 02957S), be and are hereby re-appointed as Statutory Auditors of the Company for a period of 1 (One) year to hold office from the conclusion of this Annual General Meeting till the conclusion of the Next Annual General Meeting to be held in the year 2021 and at such remuneration as may be decided by the Board of Directors in consultation with the statutory Auditors of the Company.”

**SPECIAL BUSINESS**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association of the Company and subject to such other approvals as may be necessary, the consent of the member(s) of the Company be and is hereby accorded to the re-appointment of Ms. Bagyalakshmi Tirumalai (DIN: 08186335) as a Whole time Director of the Company for a further period of 5 (Five) years from the expiry of her present term of office, that is, w.e.f. July 27, 2020 on such terms and conditions, including remuneration, as set out in the explanatory statement annexed hereto and subject to her getting elected as a Director every time her appointment comes for election.

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

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

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

5. To consider appointment of Mr. Sunder Singh (DIN: 08729117) as a Non-Executive and Non-Independent Director and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be in force from time to time Mr. Sunder Singh (DIN: 08729117), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from May 29, 2020 and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Mr. Deepak Kumar Dash, Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**Place : Chennai**  
**Date : 27.06.2020**

**By order of the Board of Directors**  
**For OtcO International Limited**  
**Sd/-**  
**Deepak Kumar Dash**  
**Company Secretary & Compliance Officer**

Notes:

1. The AGM will be held on Friday, 31st July, 2020 at 11:30 a.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated 08th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020 and MCA General Circular No. 20/2020 dated 05th May, 2020.
2. In view of the massive outbreak of the Covid-19 pandemic, social distancing is a norm to be followed; the Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting through Video Conferencing (VC)/Other Audio Visual Means (OAVM) and dispensed personal present of the members at the meeting. Accordingly the Ministry of Corporate Affairs issued circular no. 14/2020, dated 08th April, 2020, Circular no. 17/2020, dated 13th April, 2020 and Circular No. 20/2020 dated 05th May, 2020. In terms of the said Circulars, the 39th Annual General Meeting (AGM) of the members to be held through Video Conferencing (VC)/Other Audio Visual Means (OAVM). Therefore, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith and same available at the Company website [www.otcointernational.in](http://www.otcointernational.in).

3. The Register of Members and the Share Transfer books of the Company will remain closed from Friday the 24th July, 2020 to Friday the, 31st July, 2020 (both days inclusive).
4. The AGM is being conducted through VC/OAVM; there is no provision for appointment of proxies. Appointment of proxies by the members will not be available and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM, on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csrajeshag@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
6. Those Shareholders whose email IDs are not registered can get their Email ID registered as follows:

Members holding shares in demat form can get their E-mail ID registered by contacting their respective Depository Participant.

Members holding shares in the physical form can get their E-mail ID registered by contacting our Registrar and Share Transfer Agent “Integrated Registry Management Services Private Limited (Formerly a part of Integrated Enterprises (India) Ltd.) (R&TA)” on their email id irg@integratedindia.in or by sending the duly filled in E-communication registration form available on the website of the Company [www.otcointernational.in](http://www.otcointernational.in) to Integrated Registry Management Services Private Limited (Formerly a part of Integrated Enterprises (India) Ltd.) (R&TA) on their email id: irg@integratedindia.in.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under Note No. 21.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of Quorum under Section 103 of the Companies Act, 2013.
9. Member can raise questions during the meeting or in advance at [info@otcointernational.in](mailto:info@otcointernational.in). However it is requested to raise the queries in short at the time of meeting to enable to answer the same.
10. The information regarding the Director who is proposed to be appointed/re-appointed, as required to be provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings issued, is annexed hereto.



11. An explanatory Statement setting out details relating to the special business to be transacted at the Annual General meeting pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.
12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Integrated Registry Management Services Private Limited (Formerly a part of Integrated Enterprises (India) Ltd.) (R&TA), #30, Ramana Residency, 4th Cross, Sampige road, Malleswaram, Bangalore-560003, Karnataka.
14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company / Integrated Registry Management Services Private Limited (Formerly a part of Integrated Enterprises (India) Ltd.) (R&TA), for consolidation into a single folio.
15. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to [info@otcointernational.in](mailto:info@otcointernational.in).
16. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means Instructions and other information relating to e-voting are given in this Notice under Note No. 20.
17. The Annual Report along with the Notice of AGM will be placed on the Company's website on [www.otcointernational.in](http://www.otcointernational.in). The Annual Report 2019-20 of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.otcointernational.in](http://www.otcointernational.in) and also on the website of the BSE at [www.bseindia.com](http://www.bseindia.com).
18. As per the MCA General Circular 20/2020 dated 05th May, 2020, the Annual Report will be sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository participant. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.otcointernational.in](http://www.otcointernational.in), websites of the BSE Limited [www.bseindia.com](http://www.bseindia.com).
19. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, Integrated Registry Management Services Private Limited (Formerly a

part of Integrated Enterprises (India) Ltd.) (R&TA), #30, Ramana Residency, 4th Cross, Sampige road, Malleswaram, Bangalore-560003, Karnataka.

## 20. PROCEDURE FOR REMOTE E-VOTING

- i) In compliance with provisions of Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended as on date read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote at the 39th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL):
- ii) "Remote e-voting" means the facility of casting votes by a Member using an electronic voting system from a place other than venue of a general meeting.
- iii) Mr. Rajesh Kumar Agrawal, Proprietor, M/s. Rajesh Agrawal & Associates, Bengaluru has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv) The results declared along with the Scrutinizer's report shall be placed on the Company's website [www.otcointernational.in](http://www.otcointernational.in) within two days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited.
- v) The "cut-off date" for determining the eligibility for voting through electronic voting system is fixed as Thursday, 23rd July, 2020.
- vi) The facility of e-voting shall open on 9.00 a.m. on Tuesday, 28th July, 2020 and will end at 5.00 p.m. on Thursday, 30th July, 2020. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Thursday, 23rd July, 2020, shall be entitled to avail the facility of remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting, shall be eligible to vote through e-voting system during the AGM.
- Vii) The Members who have cast their vote by remote e-voting prior to the AGM may also attend in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- viii) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 31st July, 2020.
- ix) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

### The Instructions for Members for Remote E-Voting are as under:-

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

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

The instructions for shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on Shareholders.

- (iii) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DPID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

| <b>For Members holding shares in Demat Form and Physical Form</b> |  |
|---|--|
| PAN   | <p>Enter your 10 digit alpha -numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul> |
| DOB   | <p>Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.</p>   |
| Dividend Bank Details   | <p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>  |

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

- (x) Click on the EVSN for OTCO INTERNATIONAL LIMITED to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”, a confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their votes using CDSL's mobile app m-voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**The Instructions for Members for E-Voting on the day of the AGM are as under:-**

- The procedure for E- Voting is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through Remote E- Voting and are otherwise not

barred from doing so, shall be eligible to vote through E Voting system in the AGM.

- Members who have voted through Remote E-Voting will be eligible to attend the AGM and participate there at. However, they will not be eligible to vote at the AGM. In case any Member who had voted through Remote E-voting, casts his vote again at the E- Voting provided during the AGM, then the Votes cast during the AGM through E-voting shall be considered as Invalid.
- Members are requested to follow the instructions provided during the AGM for E- Voting.

**Process for those shareholders whose email ids are not registered with the depositories for obtaining user id and password and registration of E-mail ids for e-voting for the resolutions proposed in this notice.**

- For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, Scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to our RTA Integrated Registry Management Services Private Limited on their email ID [irg@integratedindia.in](mailto:irg@integratedindia.in).
- For Demat shareholders - Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, Client master or Copy of Consolidated Account statement, PAN(self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to our RTA Integrated Registry Management Services Private Limited on their email ID [irg@integratedindia.in](mailto:irg@integratedindia.in).
- The RTA shall co-ordinate with CDSL and provides the login credentials to the above mentioned shareholders.

**21. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- a) Member will be provided with a facility to attend the Meeting through VC/OAVM through the CDSL e-voting system. Member may access the same at <https://www.evotingindia.com> under shareholders / members login by using the remote e-voting credentials.
- b) The link for VC/OAVM will be available in shareholder /members login where the EVSN of Company will be displayed.
- c) Members are encouraged to join the Meeting through Laptops for better experience.
- d) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- e) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- f) For ease of conduct, members who would like to ask questions may send their questions in advance atleast (7) days prior to meeting mentioning their name demat account number/folio number, email id, mobile number at info@otcointernational.in. The same will be replied by the company suitably.
- g) Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- h) As mentioned above, the Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the necessary procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 Shareholders.

**Place : Chennai**  
**Date : 27.06.2020**

**By order of the Board of Directors**  
**For Otc International Limited**  
**Sd/-**  
**Deepak Kumar Dash**  
**Company Secretary & Compliance Officer**

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

#### **ITEM NO.3**

M/s. C. Ramasamy & B.Srinivasan, Chartered Accountants, were appointed as Statutory Auditors of the Company for a period of 5 consecutive years at the Annual General Meeting (AGM) held on 26th September, 2015. Their term of appointment of 5 years expires at the ensuing AGM. Pursuant to the provisions of Section 139 of the Act an audit firm can be appointed for two consecutive terms of 5 years each, totaling to 10 years. Under the provisions of the Companies (Audit and Auditors) Rules, 2014, the period for which the audit firm has held office as auditor prior to the commencement of the Act i.e. 1 April, 2014, shall be taken into account for calculating the period of ten years mentioned above.

M/s. C. Ramasamy & B.Srinivasan have been the Statutory Auditors of the Company since 2013-14 and thus have served as Statutory Auditors of the Company for 7 years. In view of this, M/s. C. Ramasamy & B.Srinivasan can be appointed for a further period of 3 year. M/s. C. Ramasamy & B.Srinivasan have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Act and the rules made thereunder. The Board of Directors, on the

recommendation of the Audit Committee, have recommended for the approval of the Members, the re-appointment of M/s. C. Ramasamy & B.Srinivasan as Statutory Auditors of the Company for a period of 1(one) year.

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

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

#### **ITEM NO.4**

The Board of Directors of the Company (“the Board”) at its meeting held on May 29, 2020 has, subject to approval of members, reappointed Ms. Bagyalakshmi Thirumalai (DIN: 08186335) as a Wholetime Director, designated as Executive Director, for a further period of 5 (five) years from the expiry of her present term, that is, July 26, 2020, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Ms. Bagyalakshmi Thirumalai as a Wholetime Director, designated as Executive Director of the Company, in terms of the applicable provisions of the Act.

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

#### **Terms & Conditions of appointment of Whole Time Director:**

- 1. Term of Appointment:** - 5 years **with effect** from 27th July, 2020.
- 2. Salary:** - Rs. 23,100/- (Rupees twenty three thousand one hundred only) per month with increase if any for nominal annual increments.
- 3. Perquisites: (As per Company Rules)**
  - (a) Bonus
  - (b) Leave encashment

#### **Overall Remuneration:**

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

#### **Minimum Remuneration:**

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

**4. Other Terms:**

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

The Board therefore recommends the resolution for approval.

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

**ITEM NO.5**

The Board of Directors on the recommendation of the Nomination and Remuneration Committee appointed Mr. Sunder Singh as an Additional Director of the Company with effect from May 29, 2020 in the category of a Non-Executive and Non-Independent Director, liable to retire by rotation. In accordance with Section 161(1) of the Companies Act, 2013, Mr. Sunder Singh holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member signifying its intention to propose the candidature of Mr. Sunder Singh as a Director of the Company.

Mr. Sundersingh, M.Sc.(Agri), a prominent and leading personality and has worked in Government Gazetted officer both in State and Central for a period of 5 years and having more than 40 years of experience in Management consultant/advisor.



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

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. Sunder Singh is in any way concerned or interested financially or otherwise in the Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members.

**Place : Chennai**  
**Date : 27.06.2020**

**By order of the Board of Directors**  
**For OTCO International Limited**  
**Sd/-**  
**Deepak Kumar Dash**  
**Company Secretary & Compliance Officer**

### ANNEXURE TO THE NOTICE

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

| Particulars   | Ms. Bagyalakshmi Tirumalai            | Mr. Sunder Singh                           |
|---|---------------------------------------|--|
| Date of Birth   | 05/05/1980                            | 26/12/1948                                 |
| Date of First Appointment   | 27/07/2018                            | 29/05/2020                                 |
| DIN   | 08186335                              | 08729117                                   |
| Qualifications  | B.COM                                 | M.SC                                       |
| Expertise in specific functional Areas  | Business Administrations & Management | Business & Management Consultant / Advisor |
| Name of the other Companies in which holds Directorship   | NIL                                   | NIL  |
| Name of Committee of the other Companies in which holds Membership/ Chairmanship                        | NIL                                   | NIL  |
| Number of shares held in the Company [in his own name or on behalf of other person on beneficial basis] | NIL                                   | NIL  |
| Relationship with Other Director(s)   | None                                  | None                                       |

## DIRECTORS' REPORT

**Dear Members,**

Your Directors have pleasure in presenting the 39th Annual Report of the company together with the Audited statements of Accounts for the year ended March 31, 2020.

### 1. Financial Results:

A summary of the company's financial results for the financial year 2019-20 is as Under:

| Particulars   | (Rs in Lacs)                      |                                   |
|---|-----------------------------------|-----------------------------------|
|   | Year ended<br>31st March,<br>2020 | Year ended<br>31st March,<br>2019 |
| Total Revenue                                       | 49                                | 49                                |
| Profit / (loss) before tax (after exceptional item) | 8                                 | (68)                              |
| Tax Expenses (Including Deferred Tax)               | 0                                 | 0.61                              |
| Profit / (loss) after tax                           | 8                                 | (69)                              |

### 2. Financial Performance

During the financial year ended 31st March, 2020, your company's revenue was same as compared to the previous period. The net profit for the financial year was Rs. 8 lakhs as against loss of Rs. 69 lakhs reported in the previous period. However your directors look forward to improve the financial position of the company and are optimistic about the future growth and performance of the company.

### 3. Dividend:

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

### 4. Share Capital

The paid up Equity Share Capital as at March 31, 2020 stood at Rs. 2,59,36,240/- divided into 1,29,68,120 equity shares face value of Rs. 2/- each. During the financial year, the company has not issued shares with differential voting rights, employee stock options and sweat equity shares.

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

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

### 6. Corporate Governance

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

## 7. Extract of Annual Return

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2020 made under the provisions of Section 92(3) of the Act is enclosed as **Annexure-A** which forms an integral part of this Report and also available on the company website viz. [www.otcointernational.in](http://www.otcointernational.in).

## 8. Management Discussion and Analysis

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

## 9. Directors

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

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

## 10. Number of Meetings of the Board

The Board met 4 (Four) times during the financial year. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

## 11. Key Managerial Personnel

The following are the Key Managerial Personnel of the Company:

1. Ms. Bagyalakshmi Thirumalai: Whole time Director
2. Mr. Bikash Dash: Chief Financial officer
3. Mr. Deepak Kumar Dash: Company Secretary & Compliance officer

## 12. Committees of the Board

The Board of Directors has the following Committees:

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

**13. Board Evaluation**

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

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

**14. Business Growth**

Your Company has a dedicated team of Management who has been instrumental in the growth of the business over the years. Your Directors believe that the Company has the potential to further scale up its business volumes and profitability and are in the process of identifying new avenues of growth and effective utilization of its existing resources.

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

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

**16. Vigil Mechanism/Whistle Blower Policy**

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a Whistle Blower Policy to report genuine concerns or grievances & to provide adequate safeguards against victimization of persons who may use such mechanism. The Whistle Blower Policy has been posted on the website of the Company viz. [www.otcointernational.in](http://www.otcointernational.in).

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

**17. Remuneration Policy of the Company.**

The Current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. On March 31, 2020, the Board consisted of 4 members, one of whom is executive and whole time director and three are independent directors.

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

**18. Related Party Transactions:**

All transactions entered with related parties for the year under review were on arm's length basis and in

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

### **19. Significant & Material Orders Passed by the Regulators:**

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

### **20. Director's Responsibility Statement:**

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

- (a) in the preparation of the annual financial statements for the year ended March 31, 2020, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- (b) for the financial year ended March 31, 2020, such accounting policies as mentioned in the Notes to the financial statements have been applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company and of the Profit and Loss of the Company for the year ended March 31, 2020.
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) the annual financial statements have been prepared on a going concern basis.
- (e) that proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

### **21. Auditors**

#### **(a) Statutory Auditor:**

At the 34<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2015, M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, Chennai, (FRN: 002957S), were appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 34<sup>th</sup> Annual General Meeting until the conclusion of the 39<sup>th</sup> Annual General Meeting of the company to be held on 2020.

Pursuant to the recommendation of the Audit Committee, the Board of Directors have recommended the re-appointment of M/s. C. Ramasamy & B. Srinivasan, as the Statutory

Auditor of the Company for a period of 1(One) year.

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

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

**(b) Cost Audit**

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

**(c) Secretarial Audit:**

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the company has appointed of Mr. V. NAGARAJAN, Company Secretary in Practice, Chennai to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2020. The Secretarial Audit Report (in Form MR-3) is enclosed as **Annexure-C** to this Report.

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

## **22. Internal Control systems and their adequacy**

Your Company has an effective internal control and risk mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. The Company has adequate internal control procedures and systems commensurate with its size, scale and complexities of its operations. The main trust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry. The Company's internal control systems to provide reasonable assurance for:

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

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

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

As per the requirement of the provisions of the sexual harassment of women at workplace (Prevention,

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

There were no complaints received during the period under review.

#### 24. Reporting of Frauds

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

#### 25. Risk Management Policy

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

#### 26. Corporate Social Responsibility Policy:

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

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

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

- (1) **CONSERVATION OF ENERGY:** The average consumption of Electricity per unit in the Financial Year 2019-2020 is NIL.
- (2) **TECHNOLOGY ABSORPTION: NIL**
- (3) **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

**Total Exchange used and earned**

**(Rs in Lacs)**

| Particulars  | 2019-20    | 2018-19    |
|--|------------|------------|
| <b>i Foreign Exchange earned including Direct and Indirect exports</b> | <b>NIL</b> | <b>NIL</b> |
| <b>ii Foreign Exchange used</b>  | <b>NIL</b> | <b>NIL</b> |

**28. Particulars of Employees and Related Disclosures**

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

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

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

**30. Composition of Audit Committee:**

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

| Name of Member                    | Directorship of Member               | Designation |
|-----------------------------------|--------------------------------------|-------------|
| Mr. Arun Dash                     | Non- Executive, Independent Director | Chairman    |
| Mr. Balakrishnan Ramasubramanian  | Non- Executive, Independent Director | Member      |
| Mr. Subrahmaniya Sivam Ramamurthy | Non- Executive, Independent Director | Member      |

**31. Deposits**

Your Company has not accepted any deposit within the meaning of provisions of Chapter V of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 for the year ended March 31, 2020.

**32. Appreciation**

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

**For and on behalf of the Board of Directors**

**Place: Chennai**

**Date: 29.05.2020**

Mr. Subrahmaniya Sivam Ramamurthy  
Director  
DIN: -02393209

Ms. Bagyalakshmi Thirumalai  
Whole time Director  
DIN: -08186335



**ANNEXURE A TO THE DIRECTORS REPORT**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2020

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

**I. REGISTRATION & OTHER DETAILS:**

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

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

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

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

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

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

##### i) Category-wise Share Holding

| Category of Shareholders   | No. of Shares held at the beginning of the year<br>[As on 31-March-2019] |          |           |                   | No. of Shares held at the end of the year<br>[As on 31-March-2020] |          |           |                   | % Change during the year |
|--|--|----------|-----------|-------------------|--|----------|-----------|-------------------|--------------------------|
|  | Demat  | Physical | Total     | % of Total Shares | Demat  | Physical | Total     | % of Total Shares |                          |
| <b>A. Promoters</b>  |  |          |           |                   |  |          |           |                   |                          |
| (1) <b>Indian</b>  |  |          |           |                   |  |          |           |                   |                          |
| a) Individual/ HUF   | 96,24,085  | 0        | 96,24,085 | 74.21             | 96,24,085  | 0        | 96,24,085 | 74.21             | Nil                      |
| b) Central Govt  | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| c) State Govt(s)   | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| d) Bodies Corp.  | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| e) Banks / FI  | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| f) Any other   | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| <b>Total shareholding of Promoter (A)</b>                                | 96,24,085  | 0        | 96,24,085 | 74.21             | 96,24,085  | 0        | 96,24,085 | 74.21             | Nil                      |
|  |  |          |           |                   |  |          |           |                   |                          |
| <b>B. Public Shareholding</b>  |  |          |           |                   |  |          |           |                   |                          |
| 1. Institutions  |  |          |           |                   |  |          |           |                   |                          |
| a) Mutual Funds  | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| b) Banks / FI  | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| c) Central Govt  | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| d) State Govt(s)   | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| e) Venture Capital Funds   | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| f) Insurance Companies   | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| g) FIIs  | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| h) Foreign Venture Capital Funds   | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| i) Others (specify)  | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| <b>Sub-total (B)(1):-</b>  | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| 2. Non-Institutions  |  |          |           |                   |  |          |           |                   |                          |
| a) Bodies Corp.  |  |          |           |                   |  |          |           |                   |                          |
| i) Indian  | 1,30,500   | 30,850   | 1,61,350  | 1.24              | 1,64,447   | 57,215   | 2,21,662  | 1.70              | 0.46                     |
| ii) Overseas   | Nil  | Nil      | Nil       | Nil               | Nil  | Nil      | Nil       | Nil               | Nil                      |
| b) Individuals   |  |          |           |                   |  |          |           |                   |                          |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 8,74,057   | 4,85,115 | 13,59,172 | 10.48             | 9,12,445   | 4,15,560 | 13,28,005 | 10.24             | (0.24)                   |

|  |                    |                 |                    |              |                    |                 |                    |              |            |
|--|--------------------|-----------------|--------------------|--------------|--------------------|-----------------|--------------------|--------------|------------|
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 15,71,444          | 2,47,500        | 18,18,944          | 14.02        | 15,42,845          | 2,47,500        | 17,90,345          | 13.80        | (0.22)     |
| c) Others (specify)  |                    |                 |                    |              |                    |                 |                    |              |            |
| Non Resident Indians   | 3,983              | 0               | 3,983              | 0.03         | 3,983              | 0               | 3,983              | 0.03         | 0.00       |
| Foreign Nationals  | Nil                | Nil             | Nil                | Nil          | Nil                | Nil             | Nil                | Nil          | Nil        |
| Clearing Members   | 586                | 0               | 586                | 0.00         | 40                 | 0               | 40                 | 0.00         | 0.00       |
| Trusts   | Nil                | Nil             | Nil                | Nil          | Nil                | Nil             | Nil                | Nil          | Nil        |
| <b>Sub-total (B)(2): -</b>   | <b>25,80,570</b>   | <b>7,63,465</b> | <b>33,44,035</b>   | <b>25.79</b> | <b>26,23,760</b>   | <b>7,20,275</b> | <b>33,44,035</b>   | <b>25.79</b> | <b>Nil</b> |
| Total Public Shareholding (B)=(B)(1) + (B)(2)                                    | 25,80,570          | 7,63,465        | 33,44,035          | 25.79        | 26,23,760          | 7,20,275        | 33,44,035          | 25.79        | Nil        |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                           | Nil                | Nil             | Nil                | Nil          | Nil                | Nil             | Nil                | Nil          | Nil        |
| <b>Grand Total (A+B+C)</b>   | <b>1,22,04,655</b> | <b>7,63,465</b> | <b>1,29,68,120</b> | <b>100</b>   | <b>1,22,47,845</b> | <b>7,20,275</b> | <b>1,29,68,120</b> | <b>100</b>   | <b>Nil</b> |

**(ii) Shareholding of Promoter-**

| S<br>N | Shareholder's Name      | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |  | % change in shareholding during the year |
|--------|-------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
|        |                         | No. of Shares                             | % of total Shares of the Company | % of Shares Pledged / encumbered to total shares | No. of Shares                       | % of total Shares of the Company | % of Shares Pledged / encumbered to total shares |  |
| 1.     | Mr. Pradeep Kumar Panda | 9624085                                   | 74.21                            | Nil  | 9624085                             | 74.21                            | Nil  | Nil                                      |
|        | Total                   | 9624085                                   | 74.21                            | Nil  | 9624085                             | 74.21                            | Nil  | Nil                                      |

**iii) Change in Promoters' Shareholding: - NO CHANGE**

| SN | Particulars  | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|----|--|---|----------------------------------|---|----------------------------------|
|    |  | No. of shares                             | % of total shares of the Company | No. of shares                           | % of total shares of the Company |
| 1. | Mr. Pradeep Kumar Panda  |   |                                  |   |                                  |
|    | At the beginning of the year   | NIL                                       | NIL                              | NIL                                     | NIL                              |
|    | Date wise increase in Promoters' Shareholding during the year specifying the reasons for increase / decrease<br>No transaction during the year .(e.g. allotment / transfer / bonus / sweat equity, etc): |   |                                  |   |                                  |
|    | At the end of the year   | NIL                                       | NIL                              | NIL                                     | NIL                              |

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

| For Each of the Top 10 Shareholders | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|-------------------------------------|---|----------------------------------|---|----------------------------------|
|                                     | No. of shares                             | % of total shares of the Company | No. of shares                           | % of total shares of the Company |
| <b>MALTILATA SAHOO</b>              |   |                                  |   |                                  |
| At the beginning of the year        | 375366                                    | 2.894                            | 375366                                  | 2.894                            |
| At the end of the year              | 375366                                    | 2.894                            | 375366                                  | 2.894                            |
| <b>SUVENDRA KUMAR PANDA</b>         |   |                                  |   |                                  |
| At the beginning of the year        | 254230                                    | 1.960                            | 254230                                  | 1.960                            |
| At the end of the year              | 234126                                    | 1.805                            | 234126                                  | 1.805                            |
| <b>ANAM CHARAN SAHU</b>             |   |                                  |   |                                  |
| At the beginning of the year        | 245000                                    | 1.889                            | 245000                                  | 1.889                            |
| At the end of the year              | 245000                                    | 1.889                            | 245000                                  | 1.889                            |
| <b>RAMAKANT PADHI</b>               |   |                                  |   |                                  |
| At the beginning of the year        | 204315                                    | 1.575                            | 204315                                  | 1.575                            |
| At the end of the year              | 204315                                    | 1.575                            | 204315                                  | 1.575                            |
| <b>UMAKANTA PADHI</b>               |   |                                  |   |                                  |
| At the beginning of the year        | 202768                                    | 1.563                            | 202768                                  | 1.563                            |
| At the end of the year              | 202768                                    | 1.563                            | 202768                                  | 1.563                            |
| <b>BHARATI PADHI</b>                |   |                                  |   |                                  |
| At the beginning of the year        | 193640                                    | 1.493                            | 193640                                  | 1.493                            |
| At the end of the year              | 193640                                    | 1.493                            | 193640                                  | 1.493                            |
| <b>RATIKANT PADHI</b>               |   |                                  |   |                                  |
| At the beginning of the year        | 96125                                     | 0.741                            | 96125                                   | 0.741                            |
| At the end of the year              | 96125                                     | 0.741                            | 96125                                   | 0.741                            |
| <b>RYAN LOBO</b>                    |   |                                  |   |                                  |
| At the beginning of the year        | 61875                                     | 0.478                            | 61875                                   | 0.478                            |
| At the end of the year              | 61875                                     | 0.478                            | 61875                                   | 0.478                            |

|                              |       |       |       |       |
|------------------------------|-------|-------|-------|-------|
| TRISHA LOBO                  |       |       |       |       |
| At the beginning of the year | 61875 | 0.478 | 61875 | 0.478 |
| At the end of the year       | 61875 | 0.478 | 61875 | 0.478 |
|                              |       |       |       |       |
| NEIL LOBO                    |       |       |       |       |

**V) Shareholding of Directors and Key Managerial Personnel: NIL**

| SN | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|----|--|---|----------------------------------|---|----------------------------------|
|    |  | No. of shares                             | % of total shares of the Company | No. of shares                           | % of total shares of the Company |
|    |  |   |                                  |   |                                  |
|    | At the beginning of the year                                     | NIL                                       | NIL                              | NIL                                     | NIL                              |
|    | Date wise details  |   |                                  |   |                                  |
|    | At the end of the year   | NIL                                       | NIL                              | NIL                                     | NIL                              |

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

|  | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                                  |                 |          |                    |
| i) Principal Amount  | Nil                              | 2,15,17,538.00  | Nil      | 2,15,17,538.00     |
| ii) Interest due but not paid                              | Nil                              | Nil             | Nil      | Nil                |
| iii) Interest accrued but not due                          | Nil                              | Nil             | Nil      | Nil                |
| Total (i+ii+iii)   | Nil                              | Nil             | Nil      | Nil                |
| <b>Change in Indebtedness during the financial year</b>    |                                  |                 |          |                    |
| * Addition   | Nil                              | 1,57,724.00     | Nil      | 1,57,724.00        |
| * Reduction  | Nil                              | Nil             | Nil      | Nil                |
| Net Change   | Nil                              | 1,57,724.00     | Nil      | 1,57,724.00        |
| <b>Indebtedness at the end of the financial year</b>       |                                  |                 |          |                    |
| i) Principal Amount  | Nil                              | 2,16,75,262.00  | Nil      | 2,16,75,262.00     |
| ii) Interest due but not paid                              | Nil                              | Nil             | Nil      | Nil                |
| iii) Interest accrued but not due                          | Nil                              | Nil             | Nil      | Nil                |
| Total (i+ii+iii)   | Nil                              | 2,16,75,262.00  | Nil      | 2,16,75,262.00     |

**VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-****A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount in Rupees)**

| SN. | Particulars of Remuneration   | Name of WTD                 | Total Amount |
|-----|---|-----------------------------|--------------|
|     |   | Ms. Bagyalakshmi Thirumalai |              |
| 1   | Gross salary (Amount in Rs.)  | 2,71,009                    | 2,71,009     |
|     | (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 | 2,71,009                    | 2,71,009     |
|     | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | Nil                         | Nil          |
|     | (c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961             | Nil                         | Nil          |
| 2   | Stock Option  | Nil                         | Nil          |
| 3   | Sweat Equity  | Nil                         | Nil          |
| 4   | Commission<br>- as % of profit<br>- others, specify...                              | Nil                         | Nil          |
| 5   | Others, please specify  | Nil                         | Nil          |
|     | Total (A)   | 2,71,009                    | 2,71,009     |
|     | Ceiling as per the Act  | ₹. 60,00,000 p.a            | ₹. 60,00,000 |

**B. Remuneration to other directors**

| SN | Particulars of Remuneration                | Name of Directors             |           |                                 | Total Amount |
|----|--|-------------------------------|-----------|---------------------------------|--------------|
|    |  | Subrahmaniya Sivam Ramamurthy | Arun Dash | Balakrishnan<br>Ramasubramanian |              |
| 1  | Independent Directors                      | Nil                           | Nil       | Nil                             | Nil          |
|    | Fee for attending board committee meetings | 40,000                        | 40,000    | 40,000                          | 1,20,000     |
|    | Commission                                 | Nil                           | Nil       | Nil                             | Nil          |
|    | Others, please specify                     | Nil                           | Nil       | Nil                             | Nil          |
|    | Total (1)                                  | 40,000                        | 40,000    | 40,000                          | 1,20,000     |
| 2  | Other Non-Executive Directors              | Nil                           | Nil       | Nil                             | Nil          |
|    | Fee for attending board committee meetings | Nil                           | Nil       | Nil                             | Nil          |
|    | Commission                                 | Nil                           | Nil       | Nil                             | Nil          |
|    | Others, please specify                     | Nil                           | Nil       | Nil                             | Nil          |
|    | Total (2)                                  | Nil                           | Nil       | Nil                             | Nil          |
|    | Total (B)= (1+2)                           | 40,000                        | 40,000    | 40,000                          | 1,20,000     |
|    | Total                                      | 40,000                        | 40,000    | 40,000                          | 1,20,000     |

**C. Remuneration to Key Managerial Personnel other than MD / Manager/ WTD**

| SN | Particulars of Remuneration   | Key Managerial Personnel<br>(Amount in Rupees) |                   |             |          |
|----|---|--|-------------------|-------------|----------|
|    |   | CEO  | CS                | CFO         | Total    |
|    |   |  | Deepak Kumar Dash | Bikash Dash |          |
| 1  | Gross salary (in Rs.)   | Nil  | 4,35,754          | 2,92,020    | 7,27,774 |
|    | (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 | Nil  | 4,35,754          | 2,92,020    | 7,27,774 |
|    | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | Nil  | Nil               | Nil         | Nil      |
|    | (c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961              | Nil  | Nil               | Nil         | Nil      |
| 2  | Stock Option  | Nil  | Nil               | Nil         | Nil      |
| 3  | Sweat Equity  | Nil  | Nil               | Nil         | Nil      |
| 4  | Commission  | Nil  | Nil               | Nil         | Nil      |
|    | - as % of profit  | Nil  | Nil               | Nil         | Nil      |
|    | others, specify...  | Nil  | Nil               | Nil         | Nil      |
| 5  | Others, please specify  | Nil  | Nil               | Nil         | Nil      |
|    | Total   | Nil  | 4,35,754          | 2,92,020    | 7,27,774 |

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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

## **ANNEXURE B TO THE DIRECTORS REPORT** **MANAGEMENT DISCUSSION AND ANALYSIS**

Pursuant to Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, this reports presents the summary of financial performance of the company and the company's vision and strategy to help in understanding the operational and financial results in better lights.

During the year 2019-20, the company could not get lot of business. The management hopes that in the coming years the company would get more business and the same would be reflected in coming financial year.

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

### **Business Segment:**

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

### **Financial performance:**

Your company total income almost same as compared to last year. The total income of company Rs. 49 lacs in FY 2019-20 and our profit after tax increased from loss of Rs. (69) lacs to profit of Rs. 8 Lacs. The company is in the business of management consultancy services and there was not much business during the year 2019-20.

### **Competition:**

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

### **Risk and Concerns:**

The Company recognizes the importance of well-structured system to identify and manage the different elements of risk. The management team of the company regularly identifies reviews and assesses risks involved in its various business activities and work out guidelines for mitigating the same.

### **Human Resources:**

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

### **Cautionary Statement:**

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



**ANNEXURE C TO THE DIRECTORS REPORT****Form No. MR-3****SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2020*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
OTCO International Limited,  
CIN: L17114KA2001PLC028611  
1/1,21<sup>st</sup> Cross, C.M.H Road, Lakshmipuram,  
Halasuru, Bangalore-560008, Karnataka, India.

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

Based on my verification of the OTCO International Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by OTCO International Limited (“the Company”) for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not applicable as the company has not issued any securities during the financial year under review.**
  - (d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; - **Not applicable as the Company has not granted any Options to its employees**

**during the financial year under review;**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable as the Company has not issued any debt securities during the financial year under review;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) ) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not applicable as the Company has not bought back any of its securities during the financial year under review.**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with BSE Limited,

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

**I further report that**

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including atleast one woman Director. There were no changes in the composition of the Board of Directors took place during the period under review in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.
3. There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
4. During the period under audit, the company has received show cause notice under Section 124(7) of the companies Act, 2013 read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 and the company has transferred shares to IEPF Authority against whose amounts were unpaid /unclaimed and also filed necessary form with ROC.

Place: Chennai

Date: 29.05.2020

Name of Company Secretary in practice: V. NAGARAJAN

FCS No. 5626

CPNo.: 3288

UDIN: FOO5626B000292748

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

| Sr no | Requirements  | Disclosure   |
|-------|---|--|
| 1.    | The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2019-20  | <p><b>Name of the Director Ratio</b></p> <p>Mr. Subrahmaniya Sivam Ramamurthy NA</p> <p>Mr. Balakrishnan Ramasubramanian NA</p> <p>Mr. Arun Dash NA</p> <p>Ms. Bagyalakshmi Thirumalai 0.97</p>  |
| 2.    | The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year   | <p>Name of the Director/KMP % Increase in remuneration</p> <p>Mr. Subrahmaniya Sivam Ramamurthy NA</p> <p>Ms. Bagyalakshmi Thirumalai NA</p> <p>Mr. Balakrishnan Ramasubramanian NA</p> <p>Mr. Arun Dash NA</p> <p>Mr. Bikash Dash – CFO NA</p> <p>Mr. Deepak Kumar Dash – CS NA</p> |
| 3.    | The percentage increase/decrease in the median remuneration of employees in the Financial year  | : (0.15)   |
| 4.    | The number of permanent employees on the rolls of company.  | : 8  |
| 5.    | Average percentage increase/ decrease already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. | : Average decrease in remuneration is (0.11) for employees other than Managerial Personnel and NIL for Managerial Personnel  |
| 6.    | Affirmation that the remuneration is as per the Remuneration Policy of the Company  | : Yes, it is confirmed.  |

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

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF OTCO INTERNATIONAL LIMITED**

#### **Report on the Audit of the Standalone Financial Statements**

##### **Opinion**

We have audited the accompanying standalone financial statements of OTCO International Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

##### **Basis for Opinion**

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

##### **Key Audit Matters**

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

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

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

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

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

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

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting

from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

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

- a) We have sought and obtained all the information and explanations which to the best of our

knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. The company does not have any pending litigation which would impact its financial position.
  - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company

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

For C.Ramasamy & B.Srinivasan  
Chartered Accountants  
Firm's Registration number: 02957S

C.Ramasamy  
Partner  
Membership number: 023714

Place: Chennai  
Date: 29.05.2020  
UDIN: 20023714AAAABG5977

## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of OTCO International Limited of even date)

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

We have audited the internal financial controls over financial reporting of **OTCO INTERNATIONAL LIMITED** (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditor's Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.



## Meaning of Internal Financial Controls Over Financial Reporting

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

## Limitations of Internal Financial Controls over Financial Reporting

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

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

*For C.Ramasamy & B.Srinivasan*  
*Chartered Accountants*  
Firm's Registration number: 02957S

C.Ramasamy  
Partner  
Membership number: 023714

Place: Chennai  
Date: 29.05.2020  
UDIN: 20023714AAAABG5977

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

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

- I.
  - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.
  - (c) The company doesn't have any immovable properties as fixed assets.
- II. The Management has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed.
- III. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability, Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013
- IV. The company has not granted any loans, guarantee or security and has not made any investments as per the provisions of section 185 and 186 of the Act. Thus, paragraph 3(iv) of the Order is not applicable to the Company.
- V. The company has not accepted any deposits from the public.
- VI. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013, for the company.
- VII.
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities, wherever applicable.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable.
  - c) According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or Goods and Service Tax or cess, which had not been deposited on account of any dispute.
- VIII. The company has not defaulted in repayment of dues to financial institutions or banks and Government during the year. There have been no outstanding dues to debenture holders.
- IX. During the year company has not raised any money through Initial Public Offer or further Public Offer. The Company has not availed any term loan.

- X. Based upon the audit procedures performed for the purpose of reporting true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on the Company by its officers or employees has been noticed or reported during the year.
- XI. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not any made preferential allotment or private placement of shares during the year to Promoter & Non Promoter as per requirement under section 42 of the Act .
- XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- XVI. The company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

*For C.Ramasamy & B.Srinivasan*  
*Chartered Accountants*  
Firm's Registration number: 02957S

C.Ramasamy  
Partner  
Membership number: 023714

Place: Chennai  
Date: 29.05.2020  
UDIN: 20023714AAAABG5977

## OTCO INTERNATIONAL LTD

CIN:L17114KA2001PLC028611

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

## Balance Sheet

As at 31st March 2020

In Rupees

| Particulars   | Note | As at 31-Mar -20     | As at 31-Mar-19      |
|---|------|----------------------|----------------------|
| <b>ASSETS</b>   |      |                      |                      |
| <b>Non Current Assets</b>   |      |                      |                      |
| (a) Property, Plant and Equipment   | 4    | 299,536.00           | 431,237.00           |
| (b) Intangible assets   | 4.1  | 262.00               | 710.00               |
| (d) Financial Assets  |      |                      |                      |
| (i) Investments   |      | -                    | -                    |
| (ii) Other financial Assets   | 5    | -                    | -                    |
| (e) Deferred tax assets (net)   | 6    | -                    | -                    |
| (f) Other non-current assets  | 7    | 5,100,000.00         | 5,100,000.00         |
| <b>Total Non Current Assets (I)</b>   |      | <b>5,399,798.00</b>  | <b>5,531,947.00</b>  |
| <b>Current assets</b>   |      |                      |                      |
| (a) Inventories   | 8    | 51,047,508.00        | 51,047,508.00        |
| (b) Financial Assets  |      |                      |                      |
| (i) Trade receivables   |      |                      |                      |
| (ii) Cash and cash equivalents  | 9.1  | 54,240.34            | 140,294.34           |
| (iii) Bank balances other than (iii) above                                    | 9.2  | -                    | -                    |
| (iv) Other financial Assets   | 5    | 165,000.00           | 9,800.00             |
| (c) Other current assets  | 7    | 80,286.78            | 451,089.08           |
| <b>Total Current Assets (II)</b>  |      | <b>51,347,035.12</b> | <b>51,648,691.42</b> |
| <b>Total Assets (I+II)</b>  |      | <b>56,746,833.12</b> | <b>57,180,638.42</b> |
| <b>EQUITY AND LIABILITIES</b>   |      |                      |                      |
| <b>Equity</b>   |      |                      |                      |
| (a) Equity Share capital  | 10   | 25,936,240.00        | 25,936,240.00        |
| (b) Other Equity  | 11   | (6,984,834.88)       | (7,793,893.58)       |
| <b>Total Equity (I)</b>   |      | <b>18,951,405.12</b> | <b>18,142,346.42</b> |
| <b>Liabilities</b>  |      |                      |                      |
| <b>Non Current Liabilities</b>  |      |                      |                      |
| (a) Financial Liabilities   |      |                      |                      |
| (i) Borrowings  | 12   | -                    | -                    |
| (b) Provisions  | 13   | -                    | -                    |
| (c) Deferred tax liabilities (Net)  | 6    | -                    | -                    |
| <b>Total Non Current Liabilities (II)</b>                                     |      | <b>-</b>             | <b>-</b>             |
| <b>Current Liabilities</b>  |      |                      |                      |
| (a) Financial Liabilities   |      |                      |                      |
| (i) Borrowings  | 12   | 21,675,262.00        | 21,517,538.00        |
| (ii) Trade payables   | 14   | 15,856,524.00        | 14,716,579.00        |
| (iii) Other financial liabilities   |      | -                    | -                    |
| (b) Other current liabilities   | 15   | 263,642.00           | 2,804,175.00         |
| (c) Provisions  | 13   | -                    | -                    |
| <b>Total Current Liabilities (III)</b>  |      | <b>37,795,428.00</b> | <b>39,038,292.00</b> |
| <b>Total Equity and Liabilities (I)+(II)+(III)</b>                            |      | <b>56,746,833.12</b> | <b>57,180,638.42</b> |
| Notes forming part of the financial statements & standard Accounting Policies |      | -                    | -                    |

As per our report of the even date attached for C.Ramasamy & B.Srinivasan

Chartered Accountants  
Firm Registraion Number : 02957S

C.Ramasamy  
Partner  
Membership No:23714

Chennai  
Date: 29.05.2020

Arun Dash  
Independent Director  
Din:07972670

Subrahmaniya Sivam Ramamurthy  
Chairman and Director  
Din:02393209

Deepak Kumar Dash  
Company Secretary

for and on behalf of the Board of Directors

Bagyalakshmi Thirumalai  
Whole Time Director  
Din:08186335

Balakrishnan Ramasubramanian  
Independent Director  
Din:07661622

Bikash Dash  
Chief Financial Officer

## OTCO INTERNATIONAL LTD

CIN:L17114KA2001PLC028611

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

## Statement of Profit &amp; Loss

for the year ended 31st March 2020

In Rupees

| Particulars   | Note | 31-Mar-20           | 31-Mar-19             |
|---|------|---------------------|-----------------------|
| I) Revenue from Operations  | 16   | 3,900,000.00        | 2,532,735.00          |
| II) Other Income  | 17   | 972,475.00          | 2,346,421.00          |
| <b>III) Total Revenue (I + II)</b>  |      | <b>4,872,475.00</b> | <b>4,879,156.00</b>   |
| <b>IV) Expenses</b>   |      |                     |                       |
| Purchase of Stock in Trade  |      | -                   | -                     |
| Direct Expenses   | 18   | -                   | 2,637,677.00          |
| Changes in Inventories of Stock in Trade                                      |      | -                   | (929,172.00)          |
| Employee benefits expenses  | 19   | 2,098,381.00        | 4,398,421.00          |
| Finance Costs   | 20   | 7,059.00            | 1,882,955.00          |
| Depreciation and amortization expenses  | 4    | 132,149.00          | 195,227.00            |
| Other expenses  | 21   | 1,825,827.30        | 3,578,153.69          |
| <b>Total Expenses (IV)</b>  |      | <b>4,063,416.30</b> | <b>11,763,261.69</b>  |
| <b>V) Profit Before Exceptional Item Tax (III-IV)</b>                         |      | 809,058.70          | (6,884,105.69)        |
| Exceptional Item  |      | -                   | -                     |
| <b>VI) Profit Before Tax</b>  |      | <b>809,058.70</b>   | <b>(6,884,105.69)</b> |
| <b>VII) Tax Expense:</b>  |      |                     |                       |
| (1) Current tax   | 22   | -                   | (2,467.00)            |
| Less: MAT credit entitlement  |      |                     | -                     |
| (2) Deferred tax  |      | -                   | 63,922.00             |
| <b>Total Tax Expense</b>  |      | <b>-</b>            | <b>61,455.00</b>      |
| <b>VIII) Profit/(Loss) for the period (VI-VII)</b>                            |      | <b>809,058.70</b>   | <b>(6,945,560.69)</b> |
| <b>IX) Other Comprehensive Income</b>   |      |                     |                       |
| (i) Items that will not be reclassified to statement of profit or loss        |      | -                   | -                     |
| <b>Total Comprehensive Income</b>   |      | <b>809,058.70</b>   | <b>(6,945,560.69)</b> |
| <b>Earnings per equity Rs.2 each on Profit for the year (VII)</b>             | 23   |                     |                       |
| -Basic  |      | 0.06                | (0.54)                |
| -Diluted  |      | 0.06                | (0.54)                |
| Notes forming part of the financial statements & standard Accounting Policies |      |                     |                       |

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

C.Ramasamy  
Partner  
Membership No:23714

Chennai  
Date: 29.05.2020

Arun Dash  
Independent Director  
Din:07972670

Subrahmaniya Sivam Ramamurthy  
Chairman and Director  
Din:02393209

Deepak Kumar Dash  
Company Secretary

for and on behalf of the Board of Directors

Bagyalakshmi Thirumalai  
Whole Time Director  
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Balakrishnan Ramasubramanian  
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Bikash Dash  
Chief Financial Officer

## OTCO INTERNATIONAL LTD

CIN:L17114KA2001PLC028611

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

## Cash Flow Statement

for the year ended 31st March 2020

In Rupees

| Particulars  | 31-Mar-20           | 31-Mar-19              |
|--|---------------------|------------------------|
| <b>A. Cash Flow From Operating Activities:</b>             |                     |                        |
| Net profit before taxation and Extraordinary items         | 809,058.70          | (6,884,105.69)         |
| <b>Adjustments for:</b>                                    |                     |                        |
| Depreciation   | 132,149.00          | 195,227.00             |
| (Profit)/Loss on sale of fixed assets                      | -                   | -                      |
| Interest Expenses  | 7,059.00            | 1,882,955.00           |
| Interest Received  | (2,275.00)          | -                      |
| Rental Income  | -                   | -                      |
| <b>Operating profit before working capital changes</b>     | <b>945,991.70</b>   | <b>(4,805,923.69)</b>  |
| <b>Movements in working capital:</b>                       |                     |                        |
| <b>Adjustments for</b>                                     |                     |                        |
| (Increase)/Decrease in Sundry Debtors and other receivable | -                   | -                      |
| (Increase)/Decrease in Loans & Advances                    | 215,602.30          | 1,930,261.70           |
| (Increase)/Decrease in Inventories                         | -                   | (929,172.00)           |
| Increase/(Decrease) in Payables & Others                   | 1,139,945.00        | (7,769,410.00)         |
| Increase/(Decrease) in Current Liabilities                 | (2,540,533.00)      | 1,106,722.00           |
| <b>Cash generated from operations</b>                      | <b>(238,994.00)</b> | <b>(10,467,521.99)</b> |
| Direct taxes paid (net of refunds)                         | -                   | -                      |
| <b>Cash flow before extraordinary items</b>                | <b>(238,994.00)</b> | <b>(10,467,521.99)</b> |
| Extraordinary item   | -                   | -                      |
| <b>Net cash from operating activities</b>                  | <b>(238,994.00)</b> | <b>(10,467,521.99)</b> |
| <b>B. Cash Flow From Investing Activities</b>              |                     |                        |
| Purchase of fixed assets                                   | -                   | -                      |
| Sale of fixed assets                                       | -                   | -                      |
| Sale/(Purchase) of investments                             | -                   | -                      |
| Interest received  | 2,275.00            | -                      |
| Rental Income  | -                   | -                      |
| <b>Net cash used in investing activities</b>               | <b>2,275.00</b>     | <b>-</b>               |
| <b>C. Cash Flows From Financing Activities</b>             |                     |                        |
| Proceeds of Capital  | -                   | -                      |
| Repayment of long term borrowings                          | -                   | -                      |
| Proceeds of short term borrowings                          | 157,724.00          | 6,816,781.00           |
| Interest paid  | (7,059.00)          | (1,882,955.00)         |
| <b>Net cash from financing activities</b>                  | <b>150,665.00</b>   | <b>4,933,826.00</b>    |
| <b>Net Increase In Cash And Cash Equivalents (A+B+C)</b>   | <b>(86,054.00)</b>  | <b>(5,533,695.99)</b>  |
| Cash and cash equivalents at the beginning of the year     | 140,294.34          | 5,673,990.33           |
| Cash and cash equivalents at the end of the year           | 54,240.34           | 140,294.34             |
|  | -                   | 0.00                   |

As per our report of the even date attached for C.Ramasamy &amp; B.Srinivasan

Chartered Accountants

Firm Registraion Number : 029575

C.Ramasamy

Partner

Membership No:23714

Chennai

Date: 29.05.2020

for and on behalf of the Board of Directors

Arun Dash  
Independent Director  
Din:07972670Bagyalakshmi Thirumalai  
Whole Time Director  
Din:08186335Subrahmaniya Sivam Ramamurthy  
Chairman and Director  
Din:02393209Balakrishnan Ramasubramanian  
Independent Director  
Din:07661622Deepak Kumar Dash  
Company SecretaryBikash Dash  
Chief Financial Officer

## OTCO INTERNATIONAL LTD

CIN:L17114KA2001PLC028611

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

## Statement of changes in Equity for the year ended 31st March 2020

| a) Equity Share Capital   |                             |                 |                   | (In Rupees)     |
|---|-----------------------------|-----------------|-------------------|-----------------|
| Equity Shares of Rs.10/- each issued, subscribed and fully paid |                             | No. of Shares   | Value             |                 |
| Balance as at April 1, 2018                                     |                             | 2,593,624       | 25,936,240.00     |                 |
| Changes in equity share capital during the year, 2018-19        |                             |                 |                   |                 |
| Balance as at March 31, 2019                                    |                             | 12,968,120      | 25,936,240.00     |                 |
| Changes in equity share capital during the year, 2019-20        |                             |                 |                   |                 |
| Balance as at March 31, 2020                                    |                             | 12,968,120      | 25,936,240.00     |                 |
| b) Other Equity   |                             |                 |                   | (In Rupees)     |
| Particulars   | Securities Premium Reserves | General Reserve | Retained Earnings | Total           |
| (a) Balance as at April 1, 2018                                 | 287,500.00                  | 2,800,000.00    | (17,994,764.99)   | (14,907,264.99) |
| (b) Profit for the year   |                             |                 | (6,945,560.69)    | (6,945,560.69)  |
| (c) Other Comprehensive income for the year, net of income tax  | -                           | -               | -                 | -               |
| (d) Total Comprehensive income for the year (b)+(c)             | -                           | -               | (6,945,560.69)    | (6,945,560.69)  |
| (e) Balance as at March 31, 2019 (a)+(d)                        | 287,500.00                  | 2,800,000.00    | (24,940,325.68)   | (21,852,825.68) |
| (f) Profit for the year   | -                           | -               | 809,058.70        | 809,058.70      |
| (g) Other Comprehensive income for the year, net of income tax  | -                           | -               | -                 | -               |
| (h) Total Comprehensive income for the year (f)+(g)             | -                           | -               | 809,058.70        | 809,058.70      |
| (i) Balance as at March 31, 2020 (e)+(h)                        | 287,500.00                  | 2,800,000.00    | (24,131,266.98)   | (21,043,766.98) |

As per our report of the even date attached  
for C.Ramasamy & B.Srinivasan

Chartered Accountants  
Firm Registraion Number : 029575

C.Ramasamy  
Partner  
Membership No:23714

Chennai  
Date: 29.05.2020

for and on behalf of the Board of Directors

Arun Dash  
Independent Director  
Din:07972670

Subrahmaniya Sivam Ramamurthy  
Chairman and Director  
Din:02393209

Deepak Kumar Dash  
Company Secretary

Bagyalakshmi Thirumalai  
Whole Time Director  
Din:08186335

Balakrishnan Ramasubramanian  
Independent Director  
Din:07661622

Bikash Dash  
Chief Financial Officer

**Note 4 Property, Plant and Equipment**

(In Rupees)

| Particulars            | Gross Block               |           |           |                           | Accumulated Depreciations |                                  |              |                           | Net Block                 |                           |
|------------------------|---------------------------|-----------|-----------|---------------------------|---------------------------|----------------------------------|--------------|---------------------------|---------------------------|---------------------------|
|                        | Balance as at 01-Apr-2019 | Additions | Deletions | Balance as at 31-Mar-2020 | Balance as at 01-Apr-2019 | Depreciation charge for the year | On Disposals | Balance as at 31-Mar-2020 | Balance as at 31-Mar-2020 | Balance as at 31-Mar-2019 |
| <b>Tangible Assets</b> |                           |           |           |                           |                           |                                  |              |                           |                           |                           |
| Plant & Machinery      | 44,870.00                 |           |           | 44,870.00                 | 37,433.00                 | 3,352.00                         | -            | 40,785.00                 | 4,085.00                  | 7,437.00                  |
| Furniture & Fixtures   | 165,121.00                |           |           | 165,121.00                | 58,959.00                 | 27,485.00                        | -            | 86,444.00                 | 78,677.00                 | 106,162.00                |
| Vehicles               | 660,609.00                |           |           | 660,609.00                | 348,186.00                | 97,570.00                        | -            | 445,756.00                | 214,853.00                | 312,423.00                |
| <b>Others</b>          |                           |           |           |                           |                           |                                  |              |                           |                           |                           |
| Computers              | 104,310.00                |           |           | 104,310.00                | 99,095.00                 | 3,294.00                         | -            | 102,389.00                | 1,921.00                  | 5,215.00                  |
| <b>Total</b>           | <b>974,910.00</b>         | <b>-</b>  | <b>-</b>  | <b>974,910.00</b>         | <b>543,673.00</b>         | <b>131,701.00</b>                | <b>-</b>     | <b>675,374.00</b>         | <b>299,536.00</b>         | <b>431,237.00</b>         |

**Note 4.1 Other Intangible Assets**

(In Rupees)

| Particulars              | Gross Block               |           |           |                           | Accumulated Depreciations |                                  |              |                           | Net Block                 |                           |
|--------------------------|---------------------------|-----------|-----------|---------------------------|---------------------------|----------------------------------|--------------|---------------------------|---------------------------|---------------------------|
|                          | Balance as at 01-Apr-2019 | Additions | Deletions | Balance as at 31-Mar-2020 | Balance as at 01-Apr-2019 | Depreciation charge for the year | On Disposals | Balance as at 31-Mar-2020 | Balance as at 31-Mar-2020 | Balance as at 31-Mar-2019 |
| <b>Intangible Assets</b> |                           |           |           |                           |                           |                                  |              |                           |                           |                           |
| Computer Software        | 14,206.00                 |           |           | 14,206.00                 | 13,496.00                 | 448.00                           | -            | 13,944.00                 | 262.00                    | 710.00                    |
| <b>Total</b>             | <b>14,206.00</b>          | <b>-</b>  | <b>-</b>  | <b>14,206.00</b>          | <b>13,496.00</b>          | <b>448.00</b>                    | <b>-</b>     | <b>13,944.00</b>          | <b>262.00</b>             | <b>710.00</b>             |

**Note 4 Property, Plant and Equipment**

(In Rupees)

| Particulars            | Gross Block             |           |           |                           | Accumulated Depreciations |                                  |              |                           | Net Block                 |                         |
|------------------------|-------------------------|-----------|-----------|---------------------------|---------------------------|----------------------------------|--------------|---------------------------|---------------------------|-------------------------|
|                        | Balance as at 01-Apr-18 | Additions | Deletions | Balance as at 31-Mar-2019 | Balance as at 01-Apr-18   | Depreciation charge for the year | On Disposals | Balance as at 31-Mar-2019 | Balance as at 31-Mar-2019 | Balance as at 31-Mar-18 |
| <b>Tangible Assets</b> |                         |           |           |                           |                           |                                  |              |                           |                           |                         |
| Plant & Machinery      | 44,870.00               |           |           | 44,870.00                 | 31,331.00                 | 6,102.00                         | -            | 37,433.00                 | 7,437.00                  | 13,539.00               |
| Furniture & Fixtures   | 165,121.00              | -         |           | 165,121.00                | 21,872.00                 | 37,087.00                        | -            | 58,959.00                 | 106,162.00                | 143,249.00              |
| Vehicles               | 660,609.00              | -         |           | 660,609.00                | 206,308.00                | 141,878.00                       | -            | 348,186.00                | 312,423.00                | 454,301.00              |
| <b>Others</b>          |                         |           |           |                           |                           |                                  |              |                           |                           |                         |
| Computers              | 104,310.00              |           |           | 104,310.00                | 90,153.00                 | 8,942.00                         | -            | 99,095.00                 | 5,215.00                  | 14,157.00               |
| <b>Total</b>           | <b>974,910.00</b>       | <b>-</b>  | <b>-</b>  | <b>974,910.00</b>         | <b>349,664.00</b>         | <b>194,009.00</b>                | <b>-</b>     | <b>543,673.00</b>         | <b>431,237.00</b>         | <b>625,246.00</b>       |

**Note 4.1 Other Intangible Assets**

(In Rupees)

| Particulars              | Gross Block             |           |           |                           | Accumulated Depreciations |                                  |              |                           | Net Block                 |                         |
|--------------------------|-------------------------|-----------|-----------|---------------------------|---------------------------|----------------------------------|--------------|---------------------------|---------------------------|-------------------------|
|                          | Balance as at 01-Apr-18 | Additions | Deletions | Balance as at 31-Mar-2019 | Balance as at 01-Apr-18   | Depreciation charge for the year | On Disposals | Balance as at 31-Mar-2019 | Balance as at 31-Mar-2019 | Balance as at 31-Mar-18 |
| <b>Intangible Assets</b> |                         |           |           |                           |                           |                                  |              |                           |                           |                         |
| Computer Software        | 14,206.00               |           |           | 14,206.00                 | 12,278.00                 | 1,218.00                         | -            | 13,496.00                 | 710.00                    | 1,928.00                |
| <b>Total</b>             | <b>14,206.00</b>        | <b>-</b>  | <b>-</b>  | <b>14,206.00</b>          | <b>12,278.00</b>          | <b>1,218.00</b>                  | <b>-</b>     | <b>13,496.00</b>          | <b>710.00</b>             | <b>1,928.00</b>         |



**Note 5 Other Financial Assets**

(In Rupees)

| Particulars                  | 31-Mar-20   |                   | 31-Mar-19   |                 |
|------------------------------|-------------|-------------------|-------------|-----------------|
|                              | Non Current | Current           | Non Current | Current         |
| Other Advances               | -           | -                 | -           | -               |
| Advances to Staff and Others | -           | 165,000.00        | -           | 9,800.00        |
| Interest Receivable          |             | -                 |             | -               |
| <b>Total</b>                 | <b>-</b>    | <b>165,000.00</b> | <b>-</b>    | <b>9,800.00</b> |

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

(In Rupees)

| Particulars  | 31-Mar-20 | 31-Mar-19 |
|--|-----------|-----------|
| <b>Tax Asset</b>   |           |           |
| Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting |           | -         |
| <b>Total Tax Liabilities (ii)</b>  | <b>-</b>  | <b>-</b>  |
| <b>Total (i)-(ii)</b>  | <b>-</b>  | <b>-</b>  |

**Note 7 Other Current Assets**

(In Rupees)

| Particulars                        | 31-Mar-20           |                  | 31-Mar-19           |                   |
|------------------------------------|---------------------|------------------|---------------------|-------------------|
|                                    | Non Current         | Current          | Non Current         | Current           |
| Other Advances                     | 5,100,000.00        | -                | 5,100,000.00        | -                 |
| Balance with Statutory Authorities | -                   | 2,286.78         | -                   | 400,434.08        |
| Advance to Suppliers               | -                   | -                | -                   | -                 |
| Income Tax                         | -                   | 78,000.00        | -                   | 50,655.00         |
| Income Receivable                  |                     | -                |                     |                   |
| <b>Total</b>                       | <b>5,100,000.00</b> | <b>80,286.78</b> | <b>5,100,000.00</b> | <b>451,089.08</b> |

**Note 8 Inventories**

(In Rupees)

| Particulars   | 31-Mar-20   |                      | 31-Mar-19   |                      |
|---------------|-------------|----------------------|-------------|----------------------|
|               | Non Current | Current              | Non Current | Current              |
| Stock of Land | -           | 51,047,508.00        | -           | 51,047,508.00        |
| <b>Total</b>  | <b>-</b>    | <b>51,047,508.00</b> | <b>-</b>    | <b>51,047,508.00</b> |

**Note 9 Cash and Cash Equivalents**

(In Rupees)

| Particulars                                    | 31-Mar-20        | 31-Mar-19         |
|--|------------------|-------------------|
| <b>9.1 Balances with Banks</b>                 |                  |                   |
| In Current Accounts                            | 25,950.34        | 65,804.34         |
| Cash on hand                                   | 28,290.00        | 74,490.00         |
| <b>Total (i)</b>                               | <b>54,240.34</b> | <b>140,294.34</b> |
| <b>9.2 Other Bank Balance other than above</b> |                  |                   |
| Fixed Deposits                                 |                  | -                 |
| <b>Total (ii)</b>                              | <b>-</b>         | <b>-</b>          |
| <b>Total (i)+(ii)</b>                          | <b>54,240.34</b> | <b>140,294.34</b> |

**Note 10 Equity Share Capital**

(In Rupees)

| Particulars                               | 31-Mar-20            | 31-Mar-19            |
|---|----------------------|----------------------|
| <b>Authorised Share Capital</b>           |                      |                      |
| 1,50,00,000 Equity Shares of Rs. 2/- each | 30,000,000.00        | 30,000,000.00        |
| <b>Issued, Subscribed and Paid up</b>     |                      |                      |
| 1,29,68,120 Equity Shares of Rs. 2/- each | 25,936,240.00        | 25,936,240.00        |
| <b>Total</b>                              | <b>25,936,240.00</b> | <b>25,936,240.00</b> |

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

| Particulars                       | 31-Mar-20         | 31-Mar-19         |
|-----------------------------------|-------------------|-------------------|
| At the beginning of the year      | 12,968,120        | 12,968,120        |
| Add: Share issued during the year | -                 | -                 |
| At the end of the year            | <b>12,968,120</b> | <b>12,968,120</b> |

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

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

| Particulars         | 31-Mar-20     |              | 31-Mar-19     |              |
|---------------------|---------------|--------------|---------------|--------------|
|                     | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Pradeep Kumar Panda | 9,624,085     | 74.21%       | 9,624,085     | 74.21%       |

**Note 11 Other Equity**

(In Rupees)

| Particulars       | 31-Mar-20             | 31-Mar-19             |
|-------------------|-----------------------|-----------------------|
| Share Premium     | 287,500.00            | 287,500.00            |
| General Reserve   | 2,800,000.00          | 2,800,000.00          |
| Retained Earnings | (10,072,334.88)       | (10,881,393.58)       |
| <b>Total</b>      | <b>(6,984,834.88)</b> | <b>(7,793,893.58)</b> |

**11.1 Share Premium**

(In Rupees)

| Particulars                           | 31-Mar-20         | 31-Mar-19         |
|---------------------------------------|-------------------|-------------------|
| Balance at the beginning of the year  | 287,500.00        | 287,500.00        |
| Add: Received against share issued    | -                 | -                 |
| <b>Balance at the end of the year</b> | <b>287,500.00</b> | <b>287,500.00</b> |

**11.2 General Reserve**

(In Rupees)

| Particulars                           | 31-Mar-20           | 31-Mar-19           |
|---------------------------------------|---------------------|---------------------|
| Balance at the beginning of the year  | 2,800,000.00        | 2,800,000.00        |
| <b>Balance at the end of the year</b> | <b>2,800,000.00</b> | <b>2,800,000.00</b> |

**11.3 Retained Earnings**

(In Rupees)

| Particulars                           | 31-Mar-20              | 31-Mar-19              |
|---------------------------------------|------------------------|------------------------|
| Balance at the beginning of the year  | (10,881,393.58)        | (3,935,832.89)         |
| Add: Profit for the year              | 809,058.70             | (6,945,560.69)         |
| <b>Balance at the end of the year</b> | <b>(10,072,334.88)</b> | <b>(10,881,393.58)</b> |

**Note 12 Borrowings**

(In Rupees)

| Particulars   | 31-Mar-20   |               | 31-Mar-19   |            |
|---|-------------|---------------|-------------|------------|
|   | Non Current | Current       | Non Current | Current    |
| Secured   |             |               |             |            |
| Long term Deferred Liabilities  |             |               |             |            |
| <b>Total Secured (i)</b>  | -           | -             | -           | -          |
| Unsecured   |             |               |             |            |
| Inter Corporate Loans   | -           | 21,675,262.00 | -           | 21,517,538 |
| <b>Total Unsecured (ii)</b>   | -           | 21,675,262.00 | -           | 21,517,538 |
| <b>Total</b>  | -           | 21,675,262.00 | -           | 21,517,538 |
| Above intercorporate loans are short term in nature which are repayable within 1 year |             |               |             |            |

**Note 13 Provisions**

(In Rupees)

| Particulars                          | 31-Mar-20   |         | 31-Mar-19   |         |
|--------------------------------------|-------------|---------|-------------|---------|
|                                      | Non Current | Current | Non Current | Current |
| Employee Benefits - Gratuity payable | -           | -       | -           | -       |
| Provision for Taxation               | -           | -       | -           | -       |
| <b>Total</b>                         | -           | -       | -           | -       |

**Note 14 Trade Payables**

(In Rupees)

| Particulars                   | 31-Mar-20            | 31-Mar-19            |
|-------------------------------|----------------------|----------------------|
| Trade Payables - For Services | 13,562,764.00        | 12,935,344.00        |
| Trade Payables - For Expenses | 2,293,760.00         | 1,781,235.00         |
| <b>Total</b>                  | <b>15,856,524.00</b> | <b>14,716,579.00</b> |

**Note 15 Other current liabilities**

(In Rupees)

| Particulars       | 31-Mar-20         | 31-Mar-19           |
|-------------------|-------------------|---------------------|
| Expenses Payables | 14,659.00         | 20,377.00           |
| Statutory Dues    | 248,983.00        | 233,798.00          |
| Advance Received  | -                 | 2,550,000.00        |
| <b>Total</b>      | <b>263,642.00</b> | <b>2,804,175.00</b> |

**Note 16 Revenue from Operations**

(In Rupees)

| Particulars      | 31-Mar-20           | 31-Mar-19           |
|------------------|---------------------|---------------------|
| Sale Of Services | 3,900,000.00        | 2,532,735.00        |
| Sales            | -                   | -                   |
|                  | <b>3,900,000.00</b> | <b>2,532,735.00</b> |

**Note 17 Other Income**

(In Rupees)

| Particulars                 | 31-Mar-20         | 31-Mar-19           |
|-----------------------------|-------------------|---------------------|
| Interest Income             | 2,275.00          | -                   |
| Sundry Credits Written Back | 970,200.00        | 2,346,421.00        |
| <b>Total</b>                | <b>972,475.00</b> | <b>2,346,421.00</b> |

**Note 18 Direct Expenses**

(In Rupees)

| Particulars         | 31-Mar-20 | 31-Mar-19           |
|---------------------|-----------|---------------------|
| Consultancy Charges | -         | 204,847.00          |
| Contract Expenses   | -         | 2,432,830.00        |
| <b>Total</b>        | <b>-</b>  | <b>2,637,677.00</b> |

**Note 19 Employee Benefits Expense**

(In Rupees)

| Particulars                          | 31-Mar-20           | 31-Mar-19           |
|--------------------------------------|---------------------|---------------------|
| Salaries, Wages, Bonus, Exgratia etc | 1,827,372.00        | 4,095,339.00        |
| Director's Remuneration              | 271,009.00          | 206,300.00          |
| Employees Welfare Expenses           | -                   | 96,782.00           |
| <b>Total</b>                         | <b>2,098,381.00</b> | <b>4,398,421.00</b> |

**Note 20 Finance Cost**

(In Rupees)

| Particulars    | 31-Mar-20       | 31-Mar-19           |
|----------------|-----------------|---------------------|
| Interest Costs | 7,059.00        | 1,882,955.00        |
| <b>Total</b>   | <b>7,059.00</b> | <b>1,882,955.00</b> |

**Note 21 Other Expenses**

(In Rupees)

| Particulars                       | 31-Mar-20           | 31-Mar-19           |
|-----------------------------------|---------------------|---------------------|
| Advertisement and Suscription     | 69,060.00           | 94,947.00           |
| Audit Fees                        | 250,000.00          | 250,000.00          |
| Books and Periodicals             | -                   | 160.00              |
| Depository Service Charges - CDSL | 14,000.00           | 40,610.00           |
| Depository Service Charges - NSDL | 9,880.00            | 24,230.00           |
| Listing Fees                      | 298,200.00          | 250,000.00          |
| Legal and Professional Fees       | 639,772.00          | 1,382,355.00        |
| Misc Expenses                     | 1,515.30            | 59,188.04           |
| Postage and Courier Charges       | -                   | 1,563.00            |
| Printing and Stationery           | 21,061.00           | 46,283.00           |
| Office Exp                        | 30,000.00           | 66,911.00           |
| Office Rent                       | 181,000.00          | 181,000.00          |
| Telephone Charges                 | 7,661.92            | 56,063.78           |
| Web Designing Charges             | 8,500.00            | 16,643.00           |
| Meeting Expenses                  | 53,930.00           | 91,762.00           |
| Rates & Taxes                     | 10,380.00           | -                   |
| RTA Expenses                      | 33,983.00           | 66,176.00           |
| Travelling Expenses               | 58,242.00           | 322,986.56          |
| Bank charges                      | 942.08              | 1,365.31            |
| Repairs & Maintenance             | -                   | 30,805.00           |
| Electricity Charges               | -                   | 12,020.00           |
| Sitting Fees                      | 120,000.00          | 225,000.00          |
| Insurance                         | -                   | 13,071.00           |
| Business Promotion                | -                   | 345,014.00          |
| Membership Fees                   | 17,700.00           | -                   |
| <b>Total</b>                      | <b>1,825,827.30</b> | <b>3,578,153.69</b> |
| <b>Payment to Auditors</b>        |                     |                     |
| <b>As Auditor</b>                 |                     |                     |
| For Audit Fee                     | 200,000.00          | 200,000.00          |
| For Taxation Matters              | 50,000.00           | 50,000.00           |
| <b>Total</b>                      | <b>250,000.00</b>   | <b>250,000.00</b>   |

**Note 22 Income tax relating to continuing operations**

(In Rupees)

| Particulars   | 31-Mar-20  | 31-Mar-19      |
|---|------------|----------------|
| <b>Profit before tax</b>  | 809,058.70 | (6,884,105.69) |
| <b>Enacted tax rates in India</b>                                       | 27.5525%   | 27.5525%       |
| Income tax expenses calculated at the applicable rate                   | -          | -              |
| <b>Tax Expenses recongised during the year</b>                          | -          | -              |
| Differential Tax Impact   | -          | -              |
| <b>Income Tax Reconciliation</b>  |            |                |
| Differential Tax Impact due to the Following (tax benefit)/tax Expenses |            |                |
| Depreciation & amortisation not allowable under Income Tax provisions   | -          | -              |
| Disallowance/(allowance) of expenses on TDS Payments                    | -          | -              |
| Adjustment of brought forward Loss                                      | -          | -              |
| MAT Tax Payment   | -          | -              |
| <b>Total</b>  | -          | -              |

**Note 23 Earnings Per Share**

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

| Particulars  | 31-Mar-20     | 31-Mar-19      |
|--|---------------|----------------|
| Profit as per the Statement of Profit & Loss                         | 809,058.70    | (6,945,560.69) |
| Profit Available for Equity Shareholders                             | 809,058.70    | (6,945,560.69) |
| Weighted Average number of Equity Shares outstanding during the year | 12,968,120    | 12,968,120     |
| Nominal Value of Equity Shares (Rs.)                                 | 25,936,240.00 | 25,936,240.00  |
| Basic and Diluted Earnings per Share (EPS)                           | 0.06          | (0.54)         |

**Note 24 Contingent Liabilities & Commitments**

| Particulars   | 31-Mar-20 | 31-Mar-19 |
|---|-----------|-----------|
| <b>A.Contingent Liabilities</b>   |           |           |
| a) No Provision is considered necessary for disputed income tax, sales tax, service tax, excise duty and customs duty demands which are under Various stages of appeal proceedings as given below   | -         | -         |
| i. Income tax Act , 1961  | -         | -         |
| ii. Central Sales Tax Act,1956 & Local Sales Tax laws of various states   | -         | -         |
| iii. Central Excise Act,1944  | -         | -         |
| iv. Service Tax Act, 1994   | -         | -         |
| In respect of the above demands disputed by the Company, appeals filed are pending before respective appellate authorities. Outflows, if any, arising out of these claims would depend on the outcome of the decision of the appellate authorities and the Company's rights for furture appeals. No reimbursement expected. |           |           |
| <b>B.Commitments :</b>  | -         | -         |
| Estimated amount of contracts remaining to be executed (net of advance) :   | -         | -         |
| i. Towards Purchase of Assets   | -         | -         |
| C.The company did not have any long term contracts and there were no losses on derivative contracts.  | -         | -         |
|   | -         | -         |

**Note 25 Expenditure in Foreign Currency**

| Particulars                        | 31-Mar-20 | 31-Mar-19 |
|------------------------------------|-----------|-----------|
| Value of Imports (CIF Value Basis) | -         | -         |
| Foreign Travel Expenses            | -         | -         |
|                                    |           |           |

**Note 26 Related Party Disclosures****Listed of Related Parties**

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

**Key Management Personnel**

1. Bagyalakshmi Thirumalai
2. Subramaniya Sivam Ramamurthy
3. Chinnamma Pullattu Mathew
4. Balakrishnan Ramasubramanian
5. Arun Dash
6. Bikash Dash
7. Deepak Kumar Dash

**Designation**

- Wholetime Director  
Independent Director  
Wholetime Director Upto  
Independent Director  
Independent Director  
Chief Financial Officer  
Company Secretary

**A. Transactions during FY 2019-20**

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

**A. Transactions during FY 2018-19**

| Particulars                  | Amount     | Nature       |
|------------------------------|------------|--------------|
| Subramaniya Sivam Ramamurthy | 75,000.00  | Sitting Fees |
| Balakrishnan Ramasubramanian | 75,000.00  | Sitting Fees |
| Arun Dash                    | 75,000.00  | Sitting Fees |
| Bagyalakshmi Thirumalai      | 182,600.00 | Remuneration |
| Chinnamma Pullattu Mathew    | 23,700.00  | Remuneration |
| Deepak Kumar Dash            | 419,631.00 | Salary       |
| Bikash Dash                  | 285,060.00 | Salary       |
|                              |            |              |



## Note 27 Financial Instruments

### (i) Capital management

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

The Company's objective when managing capital are to

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

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

### Debt to Equity ratio

| Particulars          | As at      |            |
|----------------------|------------|------------|
|                      | 31-Mar-20  | 31-Mar-19  |
| Debt                 | 21,675,262 | 21,517,538 |
| Equity               | 18,951,405 | 18,142,346 |
| Debt to Equity ratio | 1.14       | 1.19       |

### ii) Categories of financial instruments

| Particulars   | As at      |            |
|---|------------|------------|
|   | 31-Mar-20  | 31-Mar-19  |
| <b>A. Financial assets</b>  |            |            |
| <b>Measured at fair value through Profit or Loss FVTPL) - Mandatorily measured:</b> |            |            |
| - Equity and other investments  | -          | -          |
| <b>Measured at Amortised cost</b>   |            |            |
| - Cash and bank balances  | 54,240     | 140,294    |
| - Other financial assets  | 165,000    | 9,800      |
| <b>Measured at fair value through Other Comprehensive Income (FVTOCI)</b>           |            |            |
| - Investments in equity instruments designated upon initial recognition             | -          | -          |
| <b>Measured at cost</b>   |            |            |
| - Investments in Equity instruments in subsidiaries, joint ventures and associate   | -          | -          |
| <b>B. Financial liabilities</b>   |            |            |
| Measured at amortised cost (including trade payable balances)                       | 37,531,786 | 36,234,117 |

**OTCO INTERNATIONAL LTD**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2020**

### **1. Corporate information**

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

The Standalone financial statements were approved by the Board of Directors on 29.05.2020

### **2. Application of new and revised Ind AS**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. The Financial statements have been prepared under the historical cost basis, except for the following assets & liabilities which has been measured at fair value, (i) Net book value of the fixed assets as on 01.04.2016 is considered as deemed cost. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Company's management evaluates all recently issued or revised accounting standards on an on-going basis. The financial statements are presented in Indian Rupees ('INR'). Where changes are made in presentation, the comparative figures of the previous year are regrouped and re-arranged accordingly.

### **3. Significant accounting policies**

#### **3.1 Basis of preparation and presentation**

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

#### **3.2 Use of estimates**

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

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

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

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

### **3.3 Inventories**

Inventories are valued at the lower of cost (e.g. on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale.

### **3.4 Cash and cash equivalents (for purposes of Cash Flow Statement)**

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

### **3.5 Cash Flow Statement**

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

### **3.6 Depreciation and Amortisation**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

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

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

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

### **3.7 Revenue recognition**

#### Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude GST wherever applicable.

#### Income from services

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

### **3.8 Other income**

Interest income is accounted on accrual basis.

### **3.9 Property, Plant and Equipment (Tangible / Intangible)**

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

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash

consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident.

### **3.10 Foreign currency transactions and translations**

The Company doesn't have any foreign currency transactions.

### **3.11 Government grants, subsidies and export incentives**

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

### **3.12 Investments**

The Company doesn't have any investments.

### **3.13 Employee Benefits**

#### **A. Short-term employee benefits**

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

#### **B. Post Employment benefits**

##### Defined contribution plan

Provident fund

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

##### Defined benefit plans

Gratuity

The company is not covered under Gratuity Act.

### **3.14 Borrowings**

Borrowings are initially recognised at net of transaction cost incurred and measured at amortised cost any difference between the proceeds (Net of transaction cost) and the

redemption amount is reconsidered in the statement of profit & loss over the period of borrowings using the effective Interest Method.

### **3.15 Borrowing costs**

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

### **3.16 Segment reporting**

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

### **3.17 Earnings per share**

Basic earnings per share

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

Diluted Earnings per Share

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

### **3.18 Taxes on income**

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

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax.

Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability. In the View of the uncertainty of earning profits in future deferred tax asset has not been recognised.

### **3.19 Impairment of assets**

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

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a devalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

### 3.20 Provisions and contingencies

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

### 3.21 GST input credit

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

### 3.22 Operating Cycle

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

As per our report of the even date attached  
for C.Ramasamy & B.Srinivasan  
Chartered Accountants  
Firm Registraion Number : 029575

for and on behalf of the Board of Directors

Arun Dash  
Independent Director  
Din:07972670

Bagyalakshmi Thirumalai  
Whole Time Director  
Din:08186335

C.Ramasamy  
Partner  
Membership No:23714

Subrahmaniya Sivam Ramamurthy  
Chairman and Director  
Din:02393209

Balakrishnan Ramasubramanian  
Independent Director  
Din:07661622

Deepak Kumar Dash  
Company Secretary

Bikash Dash  
Chief Financial Officer

Chennai  
Date: 29.05.2020



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