

OTCO

Evolving With Passion

OTCO INTERNATIONAL LIMITED

34th ANNUAL REPORT

FY 2014-15

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CORPORATE INFORMATION

| Registered Office | Otco International Limited No. 139, 1ST Floor,Gurumurthy Bhavan, Infantry Road,Bangalore-560001,Karnataka, India. Tel: 91-80-25580971 Fax: 91-80-25582340 Email: info@otcointernational.in | | | | | | | | | | | | | |
|--|--|--|------|-------------|--------------------------|-----------------------------------|-------------------------------|--|-----------------------------------|---------------------------------------|-----------------------|--|-------------------------------|--|
| CIN | L17114KA2001PLC028611 | | | | | | | | | | | | | |
| Board of Directors | <table border="1"> <thead> <tr> <th>Name</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Mr. Collin Richard Timms</td> <td>Chairman (Non executive Director)</td> </tr> <tr> <td>Ms. Chinnamma Pullattu Mathew</td> <td>Director (Executive and non independent) and Chief Executive Officer</td> </tr> <tr> <td>Mr. Subrahmaniya Sivam Ramamurthy</td> <td>Director (Non Executive &Independent)</td> </tr> <tr> <td>Mr. Kesavan Ramadasan</td> <td>Director (Non Executive & Independent)</td> </tr> <tr> <td>Mr. Shaine Sunny Mundaplakkal</td> <td>Director (Non Executive & Independent)</td> </tr> </tbody> </table> | | Name | Designation | Mr. Collin Richard Timms | Chairman (Non executive Director) | Ms. Chinnamma Pullattu Mathew | Director (Executive and non independent) and Chief Executive Officer | Mr. Subrahmaniya Sivam Ramamurthy | Director (Non Executive &Independent) | Mr. Kesavan Ramadasan | Director (Non Executive & Independent) | Mr. Shaine Sunny Mundaplakkal | Director (Non Executive & Independent) |
| Name | Designation | | | | | | | | | | | | | |
| Mr. Collin Richard Timms | Chairman (Non executive Director) | | | | | | | | | | | | | |
| Ms. Chinnamma Pullattu Mathew | Director (Executive and non independent) and Chief Executive Officer | | | | | | | | | | | | | |
| Mr. Subrahmaniya Sivam Ramamurthy | Director (Non Executive &Independent) | | | | | | | | | | | | | |
| Mr. Kesavan Ramadasan | Director (Non Executive & Independent) | | | | | | | | | | | | | |
| Mr. Shaine Sunny Mundaplakkal | Director (Non Executive & Independent) | | | | | | | | | | | | | |
| Company Secretary & Compliance Officer | Mr. Manasranjan Sahoo | | | | | | | | | | | | | |
| Chief Financial Officer | Mr. Bikash Dash | | | | | | | | | | | | | |
| Statutory Auditors | M/s. C. Ramasamy & B. Srinivasan Chartered Accountants No.37, Alagiri Nagar, II Street, Vadapalani Chennai - 600 026, Tamilnadu, India. Email: crbsca@gmail.com | | | | | | | | | | | | | |
| Bankers | ICICI Bank Limited | | | | | | | | | | | | | |
| Listed on | BSE Limited | | | | | | | | | | | | | |
| Share Transfer Agent | M/s. Integrated Enterprises (India) Ltd, #30, Ramana Residency, 4 th Cross Street, Sampige road, Melleswaram, Bangalore-560 003 Karnataka Tel:- 080-23460815-818, fax:- 080 23460819 Email id: irg@integratedindia.in | | | | | | | | | | | | | |
| Web site | www.otcointernational.in | | | | | | | | | | | | | |

OTCO

Evolving with passion

OTCO INTERNATIONAL LIMITED

Registered office:-No.139 ,Gurumurthy Bhavan, Infantry Road, Bangalore:-560001

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

CIN: - L17114KA2001PLC028611

Notice

Notice is hereby given that the 34th Annual General Meeting of OTCO INTERNATIONAL LIMITED will be held on Saturday, 26th September , 2015 at 12 Noon at Havilla Tree Top ,“Lake Point” 38/13, Meanee Avenue, Bangalore-560042, to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements for the Financial Year ended 31st March, 2015 and the Reports of the Directors and Auditors thereon.
2. To appoint Mr. Collin Richard Timms as Director who retires by rotation,
3. To appoint Auditors and fix their remuneration:

To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force) M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, Chennai (Firm Registration No 002957S), be and are hereby appointed Auditors of the Company for a period of five years to hold office from the conclusion of the Thirty fourth Annual General Meeting until the conclusion of the Thirty Ninth Annual General Meeting, subject to ratification of such appointment by the Members at every annual general meeting held after this Annual General Meeting on such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, read with Schedule IV of the said Act, Ms. Chenamma Pulattu Mathew (DIN 07117184), who was appointed as an Additional Director of the Company with effect from 20th March, 2015 under Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director (Executive & Non-Independent) of the Company subject to retirement by rotation."

Place: Bangalore

Date: 22.08.2015

By the order of the Board of Directors

Sd/-

Manasranjan Sahoo

Company Secretary & Compliance Officer

Notes:

1. The Register of Members and the Share Transfer books of the Company will remain closed from 19/9/2015 to 26/9/2015 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a Proxy for any other person or shareholder.

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

Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's signature may also be furnished in the Proxy Form, for identification purposes.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of details relating to Special Business is attached herewith.
4. Members are requested to bring the Annual Report for their reference at the meeting. Admission Slip duly filled in shall be handed over at the entrance to the meeting hall.
5. Members, who hold shares in dematerialised form, are requested to quote Depository Account Number (Client ID No.) for recording of attendance at the meeting.
6. Electronic mode of the Notice of the 34th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail address, physical copies of the Notice of the 34th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
7. Members may also note that the Notice of the 34th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.otcointernational.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Bengaluru for inspection during normal business hours on working days. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor e-mail ID: info@otcointernational.in
8. Voting through electronic means:
 - (I) In compliance with provisions of Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended as on date read with

Clause 35B of the Listing Agreement, the Company is pleased to provide Members facility to exercise their right to vote at the 34th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL):

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

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

- (II) The facility for voting, through ballot paper shall be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- (III) The "cut-off date" for determining the eligibility for voting either through electronic voting system or ballot is fixed as September 18, 2015.

The e-voting period commences on September 23, 2015 at 9.00 a.m. and ends on September 25, 2015 at 5.00 p.m. The remote e-voting module shall be disabled by CDSL for voting thereafter. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, i.e., September 18, 2015, shall be entitled to avail the facility of remote e-voting.

PROCEDURE FOR REMOTE E-VOTING

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

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

The instructions for shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

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

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose 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) 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 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.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) Above to cast vote.
- (B) The voting period begins on 9.00 a.m. on Wednesday, 23rd September, 2015 and will end at 5.00 p.m. on Friday, 25th September, 2015. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instructions:

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

- (i) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on 18th September, 2015.
- (ii) The facility of e-voting shall commence on 9.00 a.m. on Wednesday, 23rd September, 2015 and will end at 5.00 p.m. on Friday, 25th September, 2015. Members will not be able to cast their votes after Friday, 25th September, 2015 (5.00pm).
- (iii) Member(s) can opt for only one mode of voting i.e. either physically voting at the Annual General Meeting, voting through e-voting. In case a member has cast multiple votes, then voting done by e-voting will be treated as invalid.
- (iv) Mr. Rajesh Kumar Agrawal, Partner, M/s. Rajesh Agrawal & Associates, Bangalore has been appointed as the Srutinizer to scrutinize the e-voting process in a fair and transparent manner.

- (v) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour of, or against, if any, forthwith to the Chairman of the Company.
 - (vi) Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Rajesh Kumar Agarwal, Partner, M/s. Rajesh Agrawal & Associates, Practicing Company Secretaries not later than 17.30 hrs on 26.09.2015.
 - (vii) The results declared along with the Scrutinizer's report shall be placed on the Company's website www.otcointernational.in within two days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited.
9. Brief notes on the background and the functional expertise of the Director proposed for re-appointment is furnished below, along with details of companies in which he is a Director and the Board Committees of which he is a Member:
- Mr. Collin Richard Timms, aged about 53 years, holds a Bachelor's Degree of Civil Engineering and Specialization in Fiber Reinforced Concrete. He is Founder & Chairman of Guardian Bank and trustee of various trusts. He has been a Director of the Company from 2004.
10. Corporate Members/ Financial Institutions intending to send their authorised representatives to attend the Annual General Meeting are requested to send a duly certified copy of the Board Resolution / such other documents authorising their representatives to attend and vote at the Annual General Meeting well in advance.
11. The Annual Report 2014-15 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.otcointernational.in and also on the website of the BSE at www.bseindia.com.
12. Nomination Form:
- Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Companies Act, 2013 read with the Rules made thereunder are requested to send the prescribed Form SH-13 to the Corporate / Registered Office of the Company.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
14. 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 Enterprises (India) Limited (R&TA), #30, Ramana Residency, 4th Cross Street, Sampige road, Melleswaram, Bangalore-560 003, Karnataka
15. 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 Enterprises (India) Limited (R&TA), for consolidation into a single folio.

16. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 26, 2015.
17. E-mail Registration: Members who have not registered their e-mail ID are requested to update the same with the Company, if held in physical form (or) to the Depository, if held in de mat mode.
18. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting a duly filled-in 'E-communication Registration Form' available on the website of the Company www.otcointernational.in to M/s. Integrated Enterprises (India) Ltd or Investor Service Department of the Company. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
19. 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.

ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013:
Item No. 4

The Board recorded at its meeting held on 20th March 2015 the appointment of Ms. Chinnamma Pullattu Mathew (DIN: 07117184), as an additional Director of the Company.
Ms. Chinnamma Pullattu Mathew, aged 59 years having good experience in business management.

Notice in writing under Section 160 of the Companies Act, 2013 has been received along with necessary deposit from a member signifying his intention to propose the appointment of Ms. Chinnamma Pullattu Mathew as Director of the Company liable to retire by rotation.

The Board recommends the Ordinary Resolution as set out in Item No.4 of the Notice for approval of the Members.

Interest of Directors and Key Managerial Personnel:

None of the Directors except Ms. Chinnamma Pullattu Mathew or any other key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Place: Bangalore
Date: 22.08.2015

By the order of the Board of Directors
Sd/-
Manasranjan Sahoo
Company Secretary & Compliance Officer

DIRECTORS' REPORT

Dear Members,

The Directors take pleasure in presenting the 34th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015 as under:-

1. FINANCIAL RESULTS:

(Rs in Lacs)

| Particulars | Year ended 31 st March, 2015 | Year ended 31 st March, 2014 |
|--|---|---|
| Income from operations | 161.11 | 8.65 |
| Total Expenditure | 153.50 | 8.21 |
| Profit before Interest, Depreciation & Tax | 8.12 | 1.22 |
| Interest | 0.00 | 0.08 |
| Profit before Depreciation & Tax (PBDT) | 8.12 | 1.14 |
| Depreciation | 0.51 | 0.70 |
| Profit before Tax (PBT) | 7.61 | 0.44 |
| Provision for Taxation | 1.23 | 0.00 |
| Profit After Tax (PAT) | 6.38 | 0.44 |

2. COMPANY PERFORMANCE

During the year under review the company received a few jobs for soft ware services and hence this income.

3. DIVIDEND:

In view of past carry forward losses, your Directors do not recommend any dividend for this year.

4. 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 -A

5. CORPORATE GOVERNANCE

Your Company is fully compliant with the Corporate Governance guidelines, as laid out in Clause 49 of the Listing Agreement. All the Directors (and also the members of the Senior Management) have affirmed in writing their compliance with and adherence to the Code of Conduct adopted by the Company. The details of the Code of Conduct are furnished in the Corporate Governance Report attached as Annexure-B to this Report.

The Statutory Auditors of the Company have examined the requirements of Corporate Governance with reference to Clause 49 of the Listing Agreement and have certified the compliance, as required under Clause 49 of the Listing Agreement. The Certificate in this regard is attached as Annexure-C to this Report.

The CEO certification as required under Clause 41 of the Listing Agreement is attached as Annexure-D to this Report.

Related Party disclosures/transactions are detailed in Note 2.17 of the Notes to the financial statements.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The details about the appointment, re-appointment, change in designation, resignation of Directors and KMP, are as follows.

| SL No | Name | Designation | Effective date | Remarks |
|-------|-------------------------------|--|----------------|--|
| 1. | Mr. Collin R Timms | Executive and Non independent Director & Chief Executive Officer | 20.03.2015 | Re designated as Director (Executive and Non-independent) and ceased to be a CEO |
| 2. | Mr. Ramkant Panda | Additional Director | 18.06.2014 | Resigned |
| 3. | Mr. Francis Inthru Alphonso | Director | 24.09.2014 | Resigned |
| 4. | Ms. Chinnamma Pullattu Mathew | Additional Director | 20.03.2015 | Appointed as Additional Director (Executive and Non Independent Director) |
| 5. | Ms. Chinnamma Pullattu Mathew | CEO | 05.05.2015 | Her designation changes as Director (Executive & Non Independent) and CEO. |
| 6. | Mr. Bikash Dash | CFO | 11.11.2014 | Appointed |

Ms.Chinnamma Pullattu Mathew, Director & CEO, Mr. Manas Ranjan Sahoo, Company Secretary and Mr.Bikash Dash, Chief Financial Officer were designated as “Key Managerial Personnel” of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Independent Directors of the Company have declared that they meet the criteria of Independence in terms of Section 149(6) of the Companies Act, 2013 and that there is no change in their status of their Independence.

7. LISTING WITH STOCK EXCHANGES:

The Company's shares are currently listed in the BSE and the listing fees has been paid covering the period till 31st March, 2016.

Voluntary Delisting of Company's Equity Shares from the Bangalore Stock Exchange Limited SEBI vide its “Exit Order” No.WTM/RKA/MRD/163/2014 issued on December 26, 2014 to Bangalore Stock Exchange, SEBI has allowed its exit and voluntary de-recognition. Consequently our company's shares are automatically delisted from this exchange with effect from the aforesaid date.

8. AUDITORS:

M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, Chennai, retire at the close of this Annual General Meeting and are eligible for re-appointment. They can be appointed for a term of 5 years and hence they are now considered for reappointment for a period of five years subject to ratification in the

AGMs every year. The Company has received confirmation from the auditor regarding their consent and eligibility under Sections 139 and 141 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 for appointment as the Auditors of the Company.

As required under Clause 41 of the Listing Agreement, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Audit Committee and the Board of Directors have recommended the appointment of the Auditors for the financial year 2015-16. The necessary resolution is being placed before the shareholders for approval.

9. COST AUDIT

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

10. Compliance under Companies Act, 2013

Pursuant to Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, your Company has complied with the compliance requirements and the details of compliances under Companies Act, 2013 are enumerated in below given sections.

11. EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form MGT-9 as on March 31, 2015 is attached as Annexure-E to this Report.

12. BOARD MEETINGS HELD DURING THE YEAR

During the year, 8 meetings of the Board of Directors were held. The details of the meetings are furnished in the Corporate Governance Report which is attached as Annexure-B to this Report

13. 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, 2015, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- (b) for the financial year ended March 31, 2015, 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, 2015.
- (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.

14. **Remuneration Policy of the Company.**
At present the company is not paying remuneration to directors. Regarding employees the company proposes to evolve a clear policy once it reestablishes its business activities.
15. **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, your Company engaged the services of Mr. S.SHREENIVASAN, Company Secretary in Practice, Chennai to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2015. The Secretarial Audit Report (in Form MR-3) is attached as Annexure-F to this Report.
16. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**
The Company has no secured loans, unsecured loans, current/non-current investments, guarantees, securities extended as per the provision of Section 186 of the Companies Act, 2013.
17. **RELATED PARTY TRANSACTIONS:**
All transactions entered by the Company with Related Parties were in the Ordinary Course of Business and at Arm's Length pricing basis.

There were no materially significant transactions with Related Parties during the financial year 2014-15 which were in conflict with the interest of the Company. Suitable disclosures as required under AS-18 have been made in Note 2.17 of the Notes to the financial statements.
18. **Material changes and commitments affecting the financial position of the Company which have occurred between March 31, 2015 and May 5, 2015 (date of the Report)**
There were no material changes and commitments affecting the financial position of the Company between the end of financial year (March 31, 2015) and the date of the Report (May 5, 2015).
19. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**
The information in pursuance of Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 is enclosed as Annexure:-G.
20. **RISK MANAGEMENT POLICY:**
Risk Management policy is annexed to the Director's Report in Annexure:-H
21. **CORPORATE SOCIAL RESPONSIBILITY POLICY:**
As per the provision of section 135 of Companies Act, 2013 every Company having net worth of Rupees Five Hundred Crore or more, or turnover of Rupees One thousand crore or more or a net profit of Rupees five crore or more during any financial year shall constitute a CSR Committee and the Company should spend at least 2 % of average net profit of three immediately preceding financial years in every financial year. As the Company does not fall within the above guidelines, compliance of this clause does not arise as of now.
22. **FORMAL ANNUAL EVALUATION:**
The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior, in consonance with the Company's Code of Conduct policy for its employees and also for the Board of Directors. The honesty, integrity and sound judgment and performance of the Directors and the Senior Management are key

criteria for the success and for building a good reputation of the Company. Each Director and executive in the Senior Management is expected to comply with the letter and spirit of this Policy. Apart from this Code, The Code of Conduct for Directors/Employees shall also be applicable, additionally and specifically to the Senior Management of the Company Mutatis Mutandis. Any actual or potential violation of these Codes by the Board Directors would be the matter of serious concern for the Company.

23. 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 clause 49 of the Listing Agreement, the Board of directors had approved the Policy of Vigil Mechanism/Whistle Blower and the same was hosted on the web site of the Company. The Policy inter alia provides a direct access to the Chairman of the Audit Committee.

Your Company hereby confirms that no director / employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

Brief details about the policy are provided in the Corporate Governance Report attached as Annexure B. to this Report.

24. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES / JV

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

25. DEPOSITS

During the year under review, your Company did not accept any deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

26. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

27. Internal Control systems and their adequacy

Details of the same are provided in the Management Discussion and Analysis Report attached as Annexure-I to this Report.

28. ACKNOWLEDGEMENT:

The Directors wish to express their appreciation for the continued assistance and co-operation received from the Government authorities, bank, customers, business associates and members during the year under review. Your Directors also wish to thank all the employees for their contribution, support and continued cooperation through out the year.

Place: Bangalore
Date: 05.05.2015

For and on behalf of Board

Mr. Collin R. Timms
Director

Ms. Chinnamma P Mathew
Director

ANNEXURE A TO THE DIRECTORS REPORT

Disclosure pursuant to Rule 5 of Companies
(Appointment & Remuneration of Managerial Personnel) Rules, 2014.

- (i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; - No remuneration to directors and hence ratio NA
- (ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; (No remuneration to directors during this year as well as last year and no remuneration for others in last year and hence percentage increase not applicable.
- (iii) the percentage increase in the median remuneration of employees in the financial year – not applicable –refer ii above
- (iv) the number of permanent employees on the rolls of company; 2
- (v) the explanation on the relationship between average increase in remuneration and company performance; Increase in remuneration not applicable in view above no remuneration in previous year.
- (vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company – Profit before tax – Rs.7.61 lakhs

| Particulars | Chief Financial Officer | Secretary & Compliance Officer | Total |
|----------------------------|-------------------------|--------------------------------|-------|
| Remuneration (Rs.in lakhs) | 0.64 | 3.39 | 4.03 |
| Remuneration(as % of PBT) | 8.40 | 44.55 | 52.96 |

- vii) variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;

| Particulars | As on 31.03.2015 | As on 31.03.2014 | Increase |
|-------------------------------------|------------------|--|-------------|
| Closing price of share at BSE (Rs) | 8.01 | No quote as stock not traded in Stock exchange | NA |
| Market capitalisation (Rs. In lakh) | 207.75 |do.... |do..... |
| Price earnings ratio | 32.04 |do..... |do.... |
| Net worth(Rs. In lakh) | 33.15 | 26.76 | 24% |

- (viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; (no remuneration in previous year)
- (ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the company – refer item vi above

- (x) the key parameters for any variable component of remuneration availed by the directors; NA
- (xi) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; NA
- (xii) affirmation that the remuneration is as per the remuneration policy of the company. The Company affirms the remuneration is as per remuneration policy of the Company.

ANNEXURE B TO THE DIRECTORS REPORT

REPORT ON CORPORATE GOVERNANCE

CORPORATE GOVERNANCE PHILOSOPHY

The company is committed to ensure high standards of transparency and accountability in all its activities. The best management practices and high levels of integrity in decision making are followed to ensure long term wealth generation and creation of value for all the stakeholders. The company follows all the principles of corporate governance in its true spirit and at all times.

In compliance with the Corporate Governance requirements as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges, the Company has been incorporating a separate section on Corporate Governance for the last few years, in its Annual Report. The Shareholders and Investors of the Company would have found the information very informative & useful.

The Company's policies on the Corporate Governance and due compliance report on specific areas wherever applicable for the year ended 31st March, 2015 are given hereunder divided into the following areas:-

1. BOARD OF DIRECTORS

A) Composition

The Board consists of 5 Directors as on 31st March 2015. The composition of the Board is in conformity with Clause 49 of the listing agreement.

| | |
|--|--|
| Chairman and Non Executive Director | Mr. Collin Richard Timms |
| Director (Executive and Non Independent) & Chief Executive Officer | Ms. Chinnamma Pullattu Mathew |
| Non-Executive and Independent directors | 1. Mr. Kesavan Ramadasan 2. Mr. Subrahmaniya Sivam Ramamurthy 3. Mr. Shaine Sunny Mundaplakkal |

All independent directors possess the requisite qualifications and are very experienced in their own fields. Articles of Association of the company provides that all Directors except the chairman and managing director, joint managing director and nominee director are liable to retire by rotation.

None of the directors are members of more than ten committees or chairman of more than five committees in public limited companies in which they are directors. Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board.

B) The Directors' attendance record, Directorships and Committee positions noted as on 31st March 2015 is given below:

| SI No. | Name of Director | Executive/Non Executive/ Independent | No of Board meetings attended | Number of Other Directorships | Committee Positions held in other Public Companies | | Attendance at the Last AGM |
|--------|-----------------------------------|---|-------------------------------|-------------------------------|--|--------|----------------------------|
| | | | | | Chairman | Member | |
| 1 | Mr. Collin Richard Timms | Non-Executive and Non-Independent (w.e.f. 20.03.2015) | 8 | 8 | None | None | Yes |
| 2 | Ms. Chinnamma Pullattu Mathew | Executive and Non - Independent | 1 | None | None | None | None |
| 3 | Mr. Kesavan Ramadasan | Non-Executive Independent | 8 | 1 | None | 1 | Yes |
| 4 | Mr. Shaine Sunny Mundaplakkal | Non-Executive Independent | 8 | 1 | None | 1 | Yes |
| 5 | Mr. Subrahmaniya Sivam Ramamurthy | Non-Executive Independent | 8 | 1 | 1 | 1 | Yes |

C) Board Meetings and Attendance at Board Meetings

The Board met 8 times during the financial year 2014-2015. The Board of Directors of the Company had met not exceeding with a maximum time gap of one hundred and twenty days.

The relevant details are as under:

| S.No | Date | Board Strength | No. of Directors present |
|------|------------|----------------|--------------------------|
| 1 | 29.05.2014 | 5 | 5 |
| 2 | 25.06.2014 | 5 | 5 |
| 3 | 31.07.2014 | 5 | 5 |
| 4 | 25.08.2014 | 5 | 5 |
| 5. | 23.10.2014 | 5 | 5 |
| 6. | 11.11.2014 | 4 | 4 |
| 7. | 09.02.2015 | 4 | 4 |
| 8. | 20.03.2015 | 5 | 5 |

The company places before the Board all those details as required under Annexure X to the listing agreement. The dates for the board meetings are fixed after taking into account the convenience of all the directors and sufficient notice is given to them. The company has video conferencing facilities to enable director's participation at board meetings. Detailed agenda notes are sent to the directors. All the information required for decision making are incorporated in the agenda. Those that cannot be included in the agenda are tabled at the meeting. The Chairman appraise the Board on the overall

performance of the company at every board meeting. Legal issues, financial stability etc. The Board takes on record the actions taken by the company on all its decisions periodically.

The Board also takes on record the declaration made by the company secretary, chairman and managing director and the chief financial officer regarding compliances of all laws on a quarterly basis.

2. COMPOSITION OF VARIOUS COMMITTEES

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities, which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following statutory and non-statutory Committees

(A) AUDIT COMMITTEE

Role and terms of reference

The board terms of reference includes the following as is mandated in Clause 49 of listing agreement and Section 177 of Companies Act, 2013:

The Audit committee in detail reviewed the following points:-

- Management discussion and analysis of financial condition and results of operations
- Statement of significant related party transactions and details of material individual transactions with related parties which are not in the normal course of business
- Internal audit reports relating to internal control weaknesses
- Major accounting entries involving estimates based on the exercise of judgment by management
- Significant adjustments made in the financial statements arising out of audit findings
- Compliance with listing and other legal requirements relating to financial statements
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
- Discussion with internal auditors any significant findings and follow up there on
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee

Composition, meetings and attendance:

The audit committee of the Company has been constituted as per the requirements of Clause 49 of the listing agreement. The composition of audit committee complies with the requirements of Clause 49 (III) (A) of the listing agreement. It consists of 3 members, all of whom including the Chairman are independent directors. The CFO and Internal Auditor of the Company are invited to attend the meetings of the audit committee from time-to-time to respond to queries raised at the Committee meetings.

During the financial year 2014-15, the audit committee four times. The gap between two meetings did not exceed four months. The attendance of the members is noted below-

| SL No. | Name of the member | Chairman/member | No of meetings attended |
|--------|-----------------------------------|-----------------|-------------------------|
| 1. | Mr. Subrahmaniya Sivam Ramamurthy | Chairman | 4 |
| 2 | Mr. Shaine Sunny Mundaplakkal | member | 4 |
| 3. | Mr. Collin Richard Timms | member | 4 |

All the members of the Audit Committee were Non-executive Directors. All the members of Audit Committee are financially viable and one member is having vast experience in the field of financial management expertise and other in these related matters.

Disclosures:

- a) **Subsidiary Companies:** The Company does not have any subsidiary unit.
- b) There are no materially significant related party transactions entered into by the Company with the Promoters, Directors or the Management, their Relatives etc. that may have potential conflict with the interest of the Company at large. The register of contracts containing the transactions in which Directors are interested is placed before the Board regularly for its approval. Transactions with related parties are disclosed in notes to the accounts in this Annual Report.
- c) All pecuniary relationship or transactions of the non-executive Directors vis-à-vis the Company have been disclosed in the notes forming parts of the Accounts.
- d) Management Discussion and Analysis forms part of the Directors' Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement with Stock Exchanges.
- e) No Penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

(B) STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mr. Subrahmaniya Sivam Ramamurthy, non-executive director was the Chairman of the committee. Mr. Kesavan Ramadasan and Mr. Collin Richard Timms are the other members of the committee.

The committee met regularly to approve share transfers, transmissions, issue of duplicate share certificates, rematerialisation of shares and all other issues pertaining to shares and also to redress

investor grievances like non receipt of dividend warrants, non receipt of share certificates, etc. The committee regularly reviews the movement in shareholding and ownership structure. The committee also reviews the performance of the Registrar and Share Transfer Agents. The committee met 10 times during the year 2014-2015.

Composition, meetings and attendance:

Stakeholders Relationship Committee of the Company consists of three directors out of which one member is a non-executive independent director and others are Non executive Independent Directors of the Company. The attendance of the members is mentioned below:-

| Sr. No. | Name of the Director | Status | Nos of Meetings attended |
|---------|-----------------------------------|----------|--------------------------|
| 1. | Mr. Subrahmaniya Sivam Ramamurthy | Chairman | 10 |
| 2. | Mr. Kesavan Ramadasan | Member | 10 |
| 3. | Mr. Collin Richard Timms | Member | 10 |

| S.No. | Nature of Complaints | Number of Complaints |
|-------|--------------------------------------|----------------------|
| 1 | Regarding annual report | Nil |
| 2 | Revalidation of dividend warrant | Nil |
| 3 | Issue of duplicate share certificate | 5 |
| 4 | Issue of duplicate dividend warrant | Nil |
| 5 | Procedure for transmission | Nil |
| 6 | General queries | 4 |
| 7 | Non receipt of dividend | Nil |
| 8 | Correction in share certificate | Nil |
| 9 | Change of address | Nil |
| 10 | Unclaimed dividend | Nil |
| | Correction in dividend cheque | Nil |
| | TOTAL | 9 |

SEBI vide Circular Ref:CIR/OIAE/2/2011 dated June 3, 2011 informed the company that they had commenced processing of investor complaints in a web based complaints redress system "SCORES". Under this system, all complaints pertaining to companies are electronically sent through SCORES and the companies are required to view the complaints pending against them and submit Action Taken Report (ATRs) alongwith supporting documents electronically in SCORES.

All the requests and complaints received from the shareholders were attended to within the stipulated time and nothing was pending for disposal at the end of the year. For any clarification / complaint, the shareholders may send mail through info@otcointernational.in to the company.

(C) NOMINATION AND REMUNARTION COMMITTEE

The terms of appointment and payment of Remuneration to managerial personnel and executive directors are normally decided based on the years of experience and contribution made by the respective executive directors and is consistent with the existing industry practice. However, at present the directors are not paid any remuneration except reimbursement of travelling and incidental expenses actually incurred for official purposes and the managerial personnel are paid the minimum salary. No sitting fees is paid to directors. . The Meeting of the Remuneration Committee was held on 4 wherein following members of the committee remained present.

| Name of the Members | Chairman/Member | No. of meetings attended |
|-----------------------------------|-----------------|--------------------------|
| Mr. Shaine Sunny Mundaplakkal | Chairman | 4 |
| Mr. Collin Richard Timms | Member | 4 |
| Mr. Subrahmaniya Sivam Ramamurthy | Member | 4 |

(D) Risk Management Committee

In accordance with the requirement of Listing Agreement, your Company constituted a Risk Management Committee during the year. The Committee comprises Mr. Collin Richard Timms as the Chairman and Mr. Shaine Sunny Mundaplakkal, Ms. C. P. Mathew and Company Secretary and Internal Auditor as members of the Committee.

The role of Risk Management Committee is as follows:

- Implementation of Risk Management Systems and Framework;
- Reviewing the Company's financial and risk management policies;
- Assessing risk and minimizing the procedures;
- Framing, implementing and monitoring the risk management plan for the Company.
- During the Financial Year ended 31st March, 2015, the Committee met once on 20th March, 2015.

3. ANNUAL GENERAL MEETINGS AND EXTRAORDINARY GENERAL MEETING

The details of the Annual General Meetings / Extraordinary General Meeting held in the last three years are as follows:

Annual General Meetings of the Company :

| Financials Year | Venue | Date | Time |
|-----------------|--|------------|-------------|
| 2013-14 | Havilla Tree Top, "Lake Point" 38/13, Meanee Avenue, Bangalore - 560042, Karnataka , India | 23.09.2014 | 11.30 A. M. |
| 2012-13 | Bridge Foundation Auditorium ,1st Floor,No.139,Infantry Road, Bangalore-560 001 | 30.09.2013 | 11.00 A. M. |
| 2011-12 | Bridge Foundation Auditorium ,1st Floor,No.139,Infantry Road, Bangalore-560 001 | 31.12.2012 | 11.00A.M. |

Whether any special resolutions passed in the previous three AGMs: Yes, details of which are given hereunder: - Changes in Articles of association

Whether any special resolution was passed last year through postal ballot / details of voting pattern?
NO

The Company has not conducted any Extra ordinary General Meeting during the year.

4. SUBSIDIARY COMPANIES

The Company has no subsidiary Company.

5. DISCLOSURES

RELATED PARTY TRANSACTION:

There have been no materially significant related party transactions with the company's promoters, directors, the management, their subsidiaries or relatives, which may have potential conflict with the interests of the company at large. .

6. COMPLIANCES:

There have been no instances of non-compliance by the company on any matters related to the capital markets, nor have any penalty/strictures been imposed on the company by the Stock Exchanges or SEBI or any other statutory authority on such matters.

7. MEANS OF COMMUNICATION

- a. The unaudited quarterly results of the company are published in leading newspapers i.e. Financial Express. These are not sent individually to the shareholders.
- b. The company's website address is: www.otcointernational.in . The website contains basic information about the company and such other details as required under the listing agreement. The company ensures periodical updation of its website. The company has designated the email info@otcointernational.in in to enable the shareholders to register their grievances.
- c. Pursuant to the listing agreement, all data related to quarterly financial results, shareholding pattern, etc., are filed in NEAPS within the time frame prescribed in this regard.
- d. No presentations have been made to institutional investors or to analysts.

8. CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT

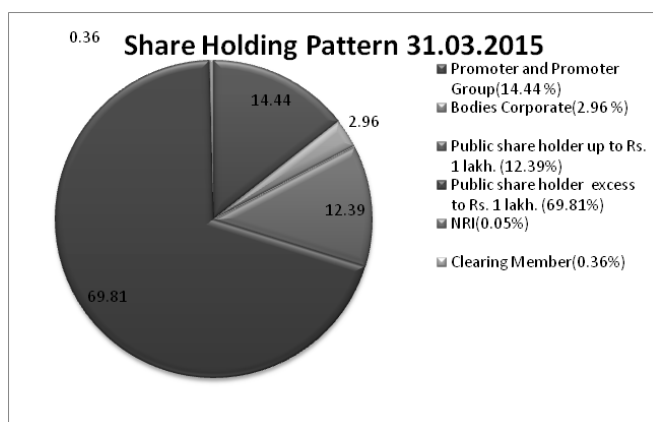
The standards for business conduct provide that the directors and the senior management will uphold ethical values and legal standards as the company pursues its objectives, and that honesty and personal integrity will not be compromised under any circumstances. A copy of the said code of conduct is available on the website www.otcointernational.in. As provided under clause 49 of the listing agreement with the stock exchanges, the Board members and senior management personnel have affirmed compliance with the code of conduct for the financial year 2014-2015.

9. GENERAL SHAREHOLDER INFORMATION

| | | |
|-----|---|--|
| 1. | Registered office: | 1st Floor, Gurumurthy Bhavan, Infantry Road,,Bangalore 560001 |
| 2. | Corporate Identification Number (CIN) | L17114KA2001PLC028611 |
| 3. | Date and Time Venue | SATURDAY, 26 TH SEPTEMBER,2015 AT 12.00 noon. Havilla Tree Top (Havilla Service Apartment) “Lake Point” 38/13, Meanee Avenue, Bangalore -560042 |
| 4. | Financial Calendar | <ul style="list-style-type: none"> ➤ The financial year covers the period from 1st April, 2015 to 31st March, 2016. ➤ First Quarter Results :- on or before 15-08-2015 ➤ Half yearly Results :- on or before 15-11-2015 ➤ Third Quarter Results:- on or before 15-2-2016 ➤ Annual Results for the year ending 31st March,2016—on or before 30-09-2016 |
| 5. | Date of Book closure: | FROM 19.09.2015 (SATURDAY) TO 26.09.2015 (SATURDAY) |
| 6. | Register and Transfer Agent. | M/s. Integrated Enterprises (India) Ltd, #30, Ramana Residency, 4 th Cross Street, Sampige road, Melleswaram, Bangalore -560 003 Karnataka Tel:- 080-23460815-818 , fax:- 080 23460819 Email id: irg@integratedindia.in |
| 7. | Dematerialization of Shares | <ul style="list-style-type: none"> ➤ Shares of the Company can be held and traded in electronic forms, As stipulated by SEBI, the shares of the Company are accepted in the Stock Exchange for delivery compulsorily only in dematerialized form. ➤ 91.91% of Total Equity Capital(including holding of Promoters of Companies) is held in Dematerialized form with NSDL and CDSL as on 31st March,2015 ➤ Shares are frequently traded in BSE w.e.f 21.10.2014 during the year |
| | Details of funding obtained in the last Three years | ➤ No Capital has been raised in the last 3 years |
| | ADRs/GDRs/Warrants or any convertible instruments. | ➤ Not issued |
| 8. | Listing on Stock Exchange | BSE Ltd |
| 9. | Stock Exchange code and ID | Scrip ID: OTCO Group/Index :B Scrip Code: 523151 ISIN: INE910B01010 |
| | Depository Connectivity | National Securities Depository Limited(NSDL) Central Depository Services (India) Limited (CDSL) |
| 10. | Sub-Division of Shares | Not any sub division of Shares is carried during the years |
| 11. | Share Transfer System | All Transfers in physical form are processed and approved by Shares Transfer and Share Holder/Investor Grievance Committee and/or the Board. Share transfer/ Remat requests are processed within the timelines stipulated by SEBI |

10. STOCK MARKET DATA

| Month | The BSE Limited | | |
|----------|--------------------|-------------------|-----------------------------------|
| | Month's High Price | Month's Low Price | Total volume of shares transacted |
| | Rs | Rs | |
| OCT 2014 | 22.00 | 19.86 | 216 |
| NOV 2014 | 18.90 | 11.65 | 430 |
| DEC 2014 | 11.07 | 8.35 | 1420 |
| JAN 2015 | 9.02 | 8.68 | 3075 |
| FEB 2015 | 9.20 | 8.00 | 2022 |
| MAR 2015 | Nil | Nil | Nil |

11. SHAREHOLDING PATTERN AS ON 31ST MARCH 201512. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2015

| No. of share Holders | % of Total | Share holding of Nominal of Rs.10/- | | No. of shares | Amount Rs. | % of total |
|----------------------|------------|-------------------------------------|------------|---------------|------------|------------|
| 732 | 79.57 | | upto 5,000 | 87329 | 873290 | 3.37 |
| 73 | 7.93 | 5,001 | 10,000 | 53339 | 533390 | 2.06 |
| 36 | 3.91 | 10,001 | 20,000 | 53170 | 531700 | 2.05 |
| 15 | 1.63 | 20,001 | 30,000 | 38864 | 388640 | 1.50 |
| 14 | 1.52 | 30,001 | 40,000 | 50529 | 505290 | 1.95 |
| 3 | 0.33 | 40,001 | 50,000 | 13813 | 138130 | 0.53 |
| 9 | 0.98 | 50,001 | 1,00,000 | 65516 | 655160 | 2.53 |
| 38 | 4.13 | 1,00,001 | & above | 2231064 | 22310640 | 86.02 |
| 920 | 100.00 | TOTAL | | 2593624 | 25936240 | 100.00 |

13) REGISTRAR AND SHARE TRANSFER AGENTS

M/s. Integrated Enterprises (India) Ltd., having its registered office at #30, Ramana Residency, 4th Cross Street, Sampige road, Melleswaram, Bangalore-560 003, Karnataka are the Registrars for the demat segment and also the share transfer agents of the company, to whom communications regarding share transfer and dematerialization requests must be addressed. All matters connected with share transfer, transmission, dividend payment is handled by the share transfer agent. Share transfers are processed within 15 days of lodgement. A practising company secretary certifies on a quarterly basis the timely dematerialization of shares of the company.

14) INFORMATION IN RESPECT OF UNCLAIMED DIVIDENDS DUE FOR REMITTANCE INTO INVESTOR EDUCATION AND PROTECTION FUND (IEPF) IS GIVEN BELOW:

As on date there is no unclaimed dividends due for remittance into Investor Education and Protection Fund (IEPF)

15. REQUEST TO INVESTORS

Shareholders are requested to follow the general safeguards/procedures as detailed hereunder in order to avoid risks while dealing in the securities of the company.

- Shareholders are requested to convert their physical holding to demat/electronic form through any of the DPs to avoid any possibility of loss, mutilation etc., of physical share certificates and also to ensure safe and speedy transaction in securities.
- Shareholders holding shares in physical form, should communicate the change of address, if any, directly to the Registrars and Share Transfer Agent of the company.
- It has become mandatory for transferees to furnish a copy of Permanent Account Number for registration of transfer of shares held in physical mode.
- Shareholders holding shares in physical form who have not availed nomination facility and would like to do so are requested to avail the same, by submitting the nomination in Form 2B. The form will be made available on request. Those holding shares in electronic form are advised to contact their DPs.
- As required by SEBI, it is advised that the shareholders furnish details of their bank account number and name and address of their bank for incorporating the same in the dividend warrants. This would avoid wrong credits being obtained by unauthorized persons.

16) RECONCILIATION OF SHARE CAPITAL AUDIT

Quarterly audits were conducted by a practising company secretary, reconciling the issued and listed capital of the company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates were submitted to the stock exchanges within the prescribed time limit. As on 31st March 2015 there was no difference between the issued and listed capital. The shares held by investors in physical form is 2,09,857 and in electronic form with the depositories is 23,83,767. Thus the dematerialized equity shares represent 91.91% of the paid up equity capital as on 31st March 2015.

17) ADDRESS FOR CORRESPONDENCE

| | |
|--|--|
| To contact Registrars & Share Transfer Agents for matters relating to shares | M/s. Integrated Enterprises (India) Ltd, #30, Ramana Residency, 4 th Cross Street, Sampige road, Melleswaram, Bangalore -560 003 Karnataka Tel:- 080-23460815 , fax:- 080 23460819 Email id: irg@integratedindia.in |
| For any other general matters or in case of any difficulties / grievance | Mr. Manas Ranjan sahuo Company Secretary and Compliance Officer E-mail : info@otcointernational.in |

DECLARATION BY CHAIRMAN And DIRECTOR ON CODE OF CONDUCT UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To
The Members of OTCO International Ltd.

We, hereby declare that to the best of our knowledge and information, all the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the year ended March 31, 2015.

Place: Bangalore
Date: 05.05.2015

For and on behalf of Board

Mr. Collin R. Timms
Director

Ms. Chinnamma P Mathew
Director

ANNEXURE C TO THE DIRECTORS REPORT

CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER CLAUSE 49 OF THE LISTING AGREEMENT OF THE STOCK EXCHANGE IN INDIA

TO
THE SHAREHOLDERS,

We have examined the compliance conditions of Corporate Governance by OTCO International Limited for the year ended on 31st March, 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with Bombay stock exchange Limited.

The compliance of condition of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: BANGALORE

Date: 05.05.2015

For C. Ramasamy & B. Srinivasan,
Chartered Accountants
FRN: 002957S
Sd/-

C. Ramasamy
(PARTNER)
Membership No. : 23714

ANNEXURE D TO THE DIRECTORS REPORT

CEO CERTIFICATION

The Board of Directors.
Otco International Limited.
1st Floor, Gurumurthy Bhavan,
Infantry Road, Bangalore 560001

I, CHINNAMMA PULLATTU MATHEW, Director, certify to the Board of Directors that:

- a. I have reviewed financial statements and the cash flow statement for the year ended 31" March, 2015 and that to the best of my knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of my knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or violative of the Company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I was aware and the steps I have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors and the Audit committee:
 - i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of Significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Bangalore
Date: 05.05.2015

For and on behalf of Board

Ms. CHINNAMMA PULLATTU MATHEW
Director and CEO

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

As on financial year ended on 31.03.2015

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 | 13/02/2001 |
| 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 | NO 139, 1ST FLOOR,GURUMURTHY BHAVAN, INFANTRY ROAD, BANGALORE:-560001 Email;- info@otcointernational.in Website;- www.otcointernational.in |
| 6. | Whether listed company | Listed Company |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | M/s. INTEGRATED ENTERPRISES (INDIA) LTD, #30, RAMANA RESIDENCY, 4TH CROSS STREET,SAMPIGE ROAD, MELLESWARAM, BANGALORE -560 003,KARNATAKA |

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 | Software services | 7229 | 99.31 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

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

i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year[As on 31-March-2014] | | | | No. of Shares held at the end of the year[As on 31-March-2015] | | | | % Change during the year |
|------------------------------------|--|----------|---------|-------------------|--|----------|--------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/HUF | 239550 | 134887 | 374437 | 14.44% | 374438 | 0 | 374438 | 14.44% | 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 |
| Total shareholding of Promoter (A) | 239550 | 134887 | 374437 | 14.44 | 374438 | 0 | 374438 | 14.44 | NIL |
| | | | | | | | | | |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| b) Banks / FI | NIL | 381,250 | 381,250 | 14.70 | Nil | Nil | Nil | Nil | 14.70 |
| 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 | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

| | | | | | | | | | |
|--|-----------|---------|-----------|-------|-----------|---------|-----------|-------|-------|
| f) Insurance Companies | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| g) FII's | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| h) Foreign Venture Capital Funds | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| i) Others (specify) | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Sub-total (B) (1):- | Nil | 381,250 | 381,250 | 14.70 | Nil | Nil | Nil | Nil | 14.70 |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | 33,474 | 1,387 | 34,861 | 1.34 | 47,846 | 28,945 | 76,791 | 2.96 | 1.62 |
| ii) Overseas | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 218,616 | 166,119 | 384,735 | 14.83 | 218,080 | 103,179 | 321,259 | 12.39 | 2.44 |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 1,020,556 | 395,058 | 1,415,614 | 54.58 | 1,732,954 | 77,733 | 1,810,687 | 69.81 | 15.23 |
| c) Others (specify) | | | | | | | | | |
| Non Resident Indians | 1027 | Nil | 1027 | 0.04 | 1231 | Nil | 1231 | 0.05 | 0.01 |
| Foreign Nationals | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Clearing Members | 1700 | | 1700 | 0.07 | 9218 | Nil | 9218 | 0.36 | 0.29 |
| Trusts | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Sub-total (B) (2):- | 1275373 | 562564 | 1837937 | 70.86 | 2009329 | 209857 | 2219186 | 85.56 | 14.70 |
| Total Public Shareholding (B)=(B) (1)+ (B) (2) | 1275373 | 943814 | 2219187 | 85.56 | 2009329 | 209857 | 2219186 | 85.56 | NIL |

(ii) Shareholding of Promoter-

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|----|----------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Collin Richard Timms | 230062 | 8.87 | Nil | 230063 | 8.87 | Nil | Nil |
| 2 | Dr Olinda Timms | 144375 | 5.57 | Nil | 144375 | 5.57 | Nil | Nil |
| | | 374437 | 14.44 | Nil | 374438 | 14.44 | Nil | Nil |

iii) Change in Promoters' Shareholding: -

| SN | Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | 374437 | 14.44% | 374437 | 14.44% |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | (Rounding off fractional Demat Shares) | Nil | Nil | Nil |
| | At the end of the year | 374438 | 14.44% | 374438 | 14.44% |

iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

| SN | 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 |
| | At the beginning of the year | 1,606,624 | 61.95 | 1,606,624 | 61.95 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | Transfer of Shares | 1.15 | Transfer of Shares | 1.15 |
| | At the end of the year | 1,636,632 | 63.10 | 1,636,632 | 63.10 |

V) Shareholding of Directors and Key Managerial Personnel:

| 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 | 230062 | 8.87 | 230062 | 8.87 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | (Rounding off fractional Demat Shares) | NIL | NIL | NIL |
| | At the end of the year | 230063 | 8.87 | 230063 | 8.87 |

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

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

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| SN. | Particulars of Remuneration | Name of MD/WTD/ Manager | | | | Total Amount |
|-----|---|-------------------------|------|------|-----|--------------|
| | | ----- | ---- | ---- | --- | |
| 1 | Gross salary | Nil | Nil | Nil | Nil | Nil |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | Nil | Nil | Nil | Nil | Nil |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | Nil | Nil | Nil | Nil | Nil |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | Nil | Nil | Nil | Nil | Nil |
| 2 | Stock Option | Nil | Nil | Nil | Nil | Nil |
| 3 | Sweat Equity | Nil | Nil | Nil | Nil | Nil |
| 4 | Commission | Nil | Nil | Nil | Nil | Nil |
| | - as % of profit - others, specify... | | | | | |
| 5 | Others, please specify | Nil | Nil | Nil | Nil | Nil |
| | Total (A) | Nil | Nil | Nil | Nil | Nil |
| | Ceiling as per the Act | Nil | Nil | Nil | Nil | Nil |

B. Remuneration to other directors

| SN. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|-----|--|-------------------|------|------|-----|--------------|
| | | ----- | ---- | ---- | --- | |
| 1 | Independent Directors | Nil | Nil | Nil | Nil | Nil |
| | Fee for attending board committee meetings | Nil | Nil | Nil | Nil | Nil |
| | Commission | Nil | Nil | Nil | Nil | Nil |
| | Others, please specify | Nil | Nil | Nil | Nil | Nil |
| | Total (1) | Nil | Nil | Nil | Nil | Nil |
| 2 | Other Non-Executive Directors | Nil | Nil | Nil | Nil | Nil |
| | Fee for attending board committee meetings | Nil | Nil | Nil | Nil | Nil |
| | Commission | Nil | Nil | Nil | Nil | Nil |
| | Others, please specify | Nil | Nil | Nil | Nil | Nil |
| | Total (2) | Nil | Nil | Nil | Nil | Nil |
| | Total (B)=(1+2) | Nil | Nil | Nil | Nil | Nil |
| | Total Managerial Remuneration | Nil | Nil | Nil | Nil | Nil |
| | Overall Ceiling as per the Act | Nil | Nil | Nil | Nil | Nil |

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

| SN | Particulars of Remuneration | Key Managerial Personnel | | | |
|----|---|--------------------------|--------|-------|--------|
| | | CEO | CS | CFO | Total |
| 1 | Gross salary | Nil | 338994 | 64068 | 403062 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | Nil | 338994 | 64068 | 403062 |
| | (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 | 338994 | 64068 | 403062 |

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

ANNEXURE F TO THE DIRECTORS REPORT

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2015
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]*

To,
The Members,
OTCO International Limited,
Bangalore.

We 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by OTCO International Limited ("the Company") for the financial year ended on 31st March, 2015 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; - Not applicable
- (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, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not applicable as the Company has not granted any Options to its employees during the financial year under review;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable as the Company has not issued any debt securities during the financial year under review;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable as the Company has not bought back any of its securities during the financial year under review.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. - (not applicable as yet to be notified).
- (ii) The Listing Agreements 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 subject to the following observations:

We further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.
3. We further report that 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.

We further report that during the audit period, 3, 00,000 Equity shares issued on preferential basis and 518624 Bonus shares have been listed in BSE. The suspension of trading in BSE was revoked w.e.f. October 21, 2014. The Company was automatically delisted from Bangalore Stock Exchange due to derecognition of Bangalore Stock Exchange vide "Exit Order" of SEBI No. WTM/RKA/MRD/163/2014 issued on December 26, 2014 to BGSE. The Shares of the Company are frequently trading in BSE.

Place: Chennai

Date: 05/05/2015

Name of Company Secretary in practice: S.SHREENIVASAN:

ACS No. 9534

CP No.: 8780

ANNEXURE G TO THE DIRECTORS REPORT**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO**

- (1) CONSERVATION OF ENERGY: The average consumption of Electricity per unit in the Financial Year 2014-2015 is NIL.
- (2) TECHNOLOGY ABSORPTION: NIL
- (3) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Exchange used and earned

(Rs in Lacs)

| Particulars | 2014-15 | 2013-14 |
|---|---------|---------|
| i Foreign Exchange earned including Direct and Indirect exports | NIL | NIL |
| ii Foreign Exchange used | NIL | NIL |

ANNEXURE H TO THE DIRECTORS REPORT**RISK MANAGEMENT POLICY*****OVERVIEW***

This is in compliance with Section 134 (3) (n) of the Companies Act, 2013 and Clause 49 (VI) of the Listing Agreement which requires the Company to develop and implement a Risk Management Policy and to lay down risk assessment and minimization procedures.

ROLE OF BOARD OF DIRECTORS

The Board of Directors of the Company oversee the development of Risk Management Policy and the establishment, implementation and monitoring of the Company's risk management system, in accordance with the policy.

ROLE OF THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer has responsibility for identifying, assessing, monitoring and managing risks. The Chief Executive Officer is also responsible for identifying any material changes to the Company's risk profile and ensuring, with approval of the Board, the risk profile of the Company is updated to reflect any material change.

Implementation of the risk management system and day-to-day management of risk is the responsibility of the Chief Executive Officer, with the assistance of senior management, as required.

The Chief Executive Officer is required to report to the Board as to the effectiveness of the Company's management of its material business risks on a regular basis.

ROLE OF THE HEADS OF THE DEPARTMENTS

Heads of Departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Chief Executive Officer.

RISK PROFILE

The Company considers that any risk that could have a material impact on its business should be included in its risk profile. The areas of risk include,

- a. Raw Material Risk
- b. Quality Risk
- c. Technology Risk
- d. Competition Risk
- e. Financial Risk including Foreign Exchange Risk
- f. Realisation Risk
- g. Cost Risk
- h. Legal Risk

The Foreign Exchange Risk Management Policy of the Company forms part of this policy.

The key risk management process would include

- i. Risk Identification
- ii. Assessment of identified risk
- iii. Risk measurement
- iv. Risk mitigation
- v. Monitoring of the risk mitigation efforts
- vi. Risk reporting and disclosures
- vii. Integration with strategy and business plan

ROLE OF AUDIT

A strong and independent Internal Audit Function at the corporate level carries out risk focussed audits across all businesses, enabling identification of areas where risk management processes may need to be improved. The Audit Committee of the Board reviews Internal Audit findings, and provides strategic guidance on internal controls. It also monitors the internal control environment within the Company and ensures that Internal Audit recommendations are effectively implemented.

RESPONSIBILITY TO STAKEHOLDERS

The Company considers the reasonable expectations of stakeholders particularly with a view to preserving the Company's reputation and success of its business. Factors which affect the Company's continued good standing are included in the Company's risk profile.

CONTINUOUS IMPROVEMENT

The Company's risk management system is always evolving. It is an ongoing process and it is recognised that the level and extent of the risk management system will evolve commensurate with the development and growth of the Company's activities. The risk management system is a "living" system and the documentation that supports it will be regularly reviewed and updated in order to keep current with Company circumstances.

ANNEXURE I TO THE DIRECTORS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

To avoid duplication between the Directors' Report and the Management Discussion and Analysis, we present below a composite summary of performance of the various businesses and functions of the Company.

Overview

The Company is a public limited company incorporated and domiciled in India and has its registered office at Bengaluru, Karnataka, India. The Company has its primary listing on BSE Limited. These financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities and Exchange Board of India (SEBI). 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.

Economic Overview

Software and computing technology are transforming businesses in every industry around the world in a very profound and fundamental way. Advances in hardware technologies and the continued reduction in the unit cost of hardware, the explosion of network bandwidth, advanced software technologies and technology-enabled services are fuelling the rapid digitization of business processes and information. Traditional business models are being disrupted in every industry, with digital and software-based business models. The Company is exploring various alternatives to continue to stay in business be it IT or other professional and consultancy services.

Risks and Concerns

Even though major economies continue on a path to recovery, the possibility of their re-entering recession is a constant risk. This is further complicated by developments in the Middle-east and Eastern European regions that may escalate causing economic duress in the geographies that are the company target markets.

The company continues to diversify its portfolio away from dependence on IT services towards non-conventional Mobility & Messaging products and solutions as well as Product Engineering Solutions.

Financial performance:

Our Company's Total Income increased from Rs.8.65 lacs in FY 2013-14 to Rs 161.11 lacs in FY 2014-15 and our profit after tax increased from Rs.0.44 lacs to Rs.6.38 lacs respectively.

COMPETITION:

The IT services market is highly competitive. Competitors include large global consulting firms, sub-division of large multinational technology firms. As the product handled by the company could not get a market, the company is exploring any sub contract work in IT solutions on a general basis. To stay in the business the company is exploring business possibilities in financial and other consultancy services work.

RISK PERCEPTION: The following risks are incurred:

- Exposures that fundamentally impact the competitive position of the industry in general or a company in particular.
- Exposures that primarily and directly impact the profitability.
- Exposures that primarily impact customer satisfaction and operational efficiency.
- Exposures that initially attract penalties and, subsequently, restrict flexibility of operations.
- Exposures that affect the credibility of the organization with stakeholders.

INTERNAL CONTROLS & THEIR ADEQUACY:

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

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

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

HUMAN RESOURCES:

One of the key focus areas for your Company is developing human capital. The company is expecting to establish its business models only after which it would be able to attract right talent.

INDEPENDENT AUDITOR'S REPORT

To,
The Members of, M/s OTCO INTERNATIONAL LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s OTCO International Limited ("the Company") which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statement based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers the internal financial control relevant to the Company's preparation of the financial statements that the give true and fare view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) In the case of cash flow statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order) issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting In Standards 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 31st March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - I. The company does not have any pending litigation which would impact its financial position
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

For C.RAMASAMY & B.SRINIVASAN
CHARTERED ACCOUNTANTS
FRN : 002957S
Sd/-

(C.RAMASAMY)
PARTNER
M No : 23714
Place: Bangalore.
Date: 05.05.2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE

The Annexure referred to in our Independent Auditor's Report to the members of M/s OtcO International Limited for the year ended on 31.03.2015. We report that:

- I. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.
- ii. The Company is a service company, primarily rendering software services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- iii. As informed to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Hence clause (a) & (b) are not applicable.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. There are no major weaknesses in internal control system. Accordingly the issue of continuing failure to correct major weakness in internal control in these areas does not apply.
- v. The Company has not accepted any deposits.
- vi. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- 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.
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 2015 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute.

- (c) According to the information and explanations given to us there are no amounts which are required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under during the year.
- viii. The accumulated losses of the company is more than 50% of its networth. The Company has not incurred any cash losses during the financial year covered by our Audit and in the immediately preceding the Financial year.
- ix. The company did not have outstanding dues to financial institutions or bank or debenture holders during the year.
- x. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- xi. The Company did not have any term loans outstanding during the year.
- xii. 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 or by the company has been noticed or reported during the year.

For C.RAMASAMY & B.SRINIVASAN
CHARTERED ACCOUNTANTS
FRN: 002957S

Sd/-

(C.Ramasamy)
PARTNER
M.No: 23714
Place: Bangalore.
Date: 05.05.2015

OTCO INTERNATIONAL LIMITED

No.139, 1st Floor, Gurumurthy Bhavan, Infantry Road, Bangalore, Karnataka - 560001

BALANCE SHEET AS ON 31.03.2015

| | PARTICULARS | Note No. | 31.03.2015 | 31.03.2014 |
|----|--|----------|-----------------|-----------------|
| | | | Rs. | Rs. |
| I. | <u>EQUITY AND LIABILITIES</u> | | | |
| 1 | Shareholders' funds | | | |
| | (a) Share Capital | 2.1 | 25,936,240.00 | 25,936,240.00 |
| | (c) Reserves and Surplus | 2.2 | (22,621,331.89) | (23,259,785.01) |
| 2 | Non Current Liabilities | | | |
| | (a) Deffered Tax Liabilities (Net) | 2.3 | 16,651.00 | 43,643.00 |
| | (c) Long Term Provisions | 2.4 | 181,510.00 | 31,510.00 |
| 3 | Current Liabilities | | | |
| | (a) Trade Payables | 2.5 | 217,103.00 | 187,525.00 |
| | (c) Other Current Liabilities | 2.6 | - | 750,000.00 |
| | TOTAL | | 3,730,172.11 | 3,689,132.99 |
| II | <u>ASSETS</u> | | | |
| 1 | Non-current assets | | | |
| | (a) Fixed assets | | | |
| | (i) Tangible assets | 2.7 | 130,840.50 | 164,426.00 |
| | (ii) Intangible assets | 2.7 | 38,561.00 | 56,359.00 |
| | (c) Long-term loans and advances | 2.8 | - | 1,070,206.00 |
| 2 | Current assets | | | |
| | (a) Trade receivables | 2.9 | 1,135,600.00 | 2,132,294.75 |
| | (b) Cash and Bank Balances | 2.10 | 1,865,861.92 | 90,847.24 |
| | (c) Short-term loans and advances | 2.11 | 21,000.00 | 175,000.00 |
| | (d) Other Current Assets | 2.12 | 538,308.70 | - |
| | TOTAL | | 3,730,172.12 | 3,689,132.99 |
| | See accompanying notes to the financial statements | 1 & 2 | - | - |

For and on behalf of the Board

COLLIN R. TIMMS
DirectorCHINNAMMA P.MATHEW
Director & CEOMANAS R. SAHOO
Company SecretaryAs per our report of even date
For C.Ramasamy & B.Srinivasan
Chartered Accountants
FRN:002957SS. S. RAMAMURTHY
DirectorS. S.MUNDAPLAKKAL
DirectorBIKASH DASH
CFOC.Ramasamy
Partner
M.No.23714Place : Bangalore
Date : 05.05.2015

OTCO INTERNATIONAL LIMITED

No.139, 1st Floor, Gurumurthy Bhavan, Infantry Road, Bangalore, Karnataka - 560001

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31.03.2015

| | PARTICULARS | Note No. | 31.03.2015 | 31.03.2014 |
|------|--|----------|---------------|------------|
| | | | Rs. | Rs. |
| I | Revenue from operations: | | | |
| | Revenue from Operations | 2.13 | 16,111,250.00 | 865,003.00 |
| | Other income | | - | - |
| III | Total Revenue (I + II) | | 16,111,250.00 | 865,003.00 |
| IV | Expenses | | | |
| | Salaries | 2.14 | 606,847.00 | - |
| | Finance Cost | 2.15 | - | 8,430.00 |
| | Depreciation | 2.7 | 51,383.50 | 70,070.00 |
| | Other Expenses | 2.16 | 14,691,558.38 | 742,006.01 |
| | Total Expense | | 15,349,788.88 | 820,506.01 |
| V | Profit before exceptional and extraordinary items and tax (III-IV) | | 761,461.12 | 44,496.99 |
| VI | Exceptional Items | | - | - |
| VII. | Profit before extraordinary items and tax (V-VI) | | 761,461.12 | 44,496.99 |
| VIII | Extraordinary items | | | |
| IX | Profit before tax (VII-VIII) | | 761,461.12 | 44,496.99 |
| X | Tax expense: | | | |
| | (1) Current tax | | 150,000.00 | - |
| | (2) Deferred tax | | (26,992.00) | |
| XI | Profit/(Loss) for the period from continuing operations (IX - X) | | 638,453.12 | 44,496.99 |
| XII | Profit/(Loss) for the period from discontinuing operations | | | |
| XIII | Tax expense of discontinuing operations | | | |
| XIV | Profit/(Loss) from discontinuing operations (after tax) (XII-XIII) | | - | - |
| XV | Profit/(Loss) for the period (XI + XIV) | | 638,453.12 | 44,496.99 |
| XVI | Earnings per equity share: | | | |
| | (1) Basic | | 0.25 | 0.01 |
| | (2) Diluted | | 0.25 | 0.01 |
| | See accompanying notes to the financial statements | 1 & 2 | | |

For and on behalf of the Board

COLLIN R. TIMMS
DirectorCHINNAMMA P.MATHEW
Director & CEOMANAS R. SAHOO
Company SecretaryAs per our report of even date
For C.Ramasamy & B.Srinivasan
Chartered Accountants
FRN:002957SS. S. RAMAMURTHY
DirectorS. S.MUNDAPLAKKAL
DirectorBIKASH DASH
CFOC.Ramasamy
Partner
M.No.23714Place : Bangalore
Date : 05.05.2015

OTCO INTERNATIONAL LIMITED

No.139, 1st Floor, Gurumurthy Bhavan, Infantry Road, Bangalore, Karnataka - 560001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015

| PARTICULARS | 31.03.2015 | 31.03.2014 |
|--|------------|------------|
| | Rs. | Rs. |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 761,461 | 44,497 |
| Non-Cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation / Amortization | 51,384 | 70,070 |
| Inventories written off | - | - |
| Provisions | - | - |
| Interest | - | - |
| Operating Profit before working capital changes | 812,845 | 114,567 |
| Movements in working capital: | | |
| (Increase) / Decrease in Receivables & others | 458,386 | 419,790 |
| (Increase) / Decrease in Loans & Advances | 1,224,206 | 102,098 |
| (Increase) / Decrease in payables & others | 29,578 | (57,264) |
| Increase / (Decrease) in Current Liabilities & Provision | (750,000) | (576,300) |
| Cash generated from / (used in) operations | 1,775,015 | 2,891 |
| Direct Taxes paid (net of refunds) | | |
| Net Cash flow from/ (used in) Operating Activities (A) | 1,775,015 | 2,891 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Proceeds from sale of Shares | - | 34,997 |
| Interest | - | - |
| Net Cash flow from/ (used in) Investing Activities (B) | - | 34,997 |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Short Term Loan | | - |
| Net Cash flow from/ (used in) Financing Activities (C) | | - |
| Net Increase / (Decrease) in Cash and Cash Equivalents (A) + (B) + (C) | 1,775,015 | 37,888 |
| Effect of Exchange Differences on Cash & Cash Equivalents held in Foreign Currency | | |
| Cash and Cash equivalents at the beginning of the year | 90,847 | 52,959 |
| Cash and Cash equivalents at the end of the year | 1,865,862 | 90,847 |

For and on behalf of the Board

COLLIN R. TIMMS
DirectorCHINNAMMA P.MATHEW
Director & CEOMANAS R. SAHOO
Company SecretaryS. S. RAMAMURTHY
DirectorS. S.MUNDAPLAKKAL
DirectorBIKASH DASH
CFOAs per our report of even date
For C.Ramasamy & B.Srinivasan
Chartered Accountants
FRN:0029575C.Ramasamy
Partner
M.No.23714Place : Bangalore
Date : 05.05.2015

OTCO INTERNATIONAL LIMITED

No.139, 1st Floor, Gurumurthy Bhavan, Infantry Road, Bangalore, Karnataka - 560001

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015

Note No: 2.1 - SHARE CAPITAL

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|---|----------------------|----------------------|
| Authorised Share Capital 3000000 Equity Shares of Rs 10/- each | 30,000,000.00 | 30,000,000.00 |
| Issued, Subscribed and Paid up Capital 2593624 Equity Shares of Rs 10/- each | 25,936,240.00 | 25,936,240.00 |
| TOTAL | 25,936,240.00 | 25,936,240.00 |

Note No: 2.1.2 - List of Share holders having 5% or more Shares (In Nos) :-

| Name of Shareholders | In Nos | In % | In Nos | In % |
|---|------------|-------|-----------|--------|
| DR OLINDA TIMMS | 144,375.00 | 5.57 | 144,375 | 5.57% |
| RAJENDER SINGH | 197,560.00 | 7.62 | 197,560 | 7.62% |
| COLLIN RICHARD TIMMS | 230,063.00 | 8.87 | 230,062 | 8.87% |
| P S J DEVADASEN | - | - | 234,375 | 9.04% |
| REV DR V K SAMUEL | - | - | 288,750 | 11.13% |
| OPPORTUNITY MICRO FINANCE INDIA LIMITED | - | - | 381,250 | 14.70% |
| | 571,998.00 | 22.05 | 1,476,372 | 56.93% |

As per records of the company, including its register of shareholders / members.

| Note No: 2.2 - RESERVES AND SURPLUS | | |
|--|------------------------|------------------------|
| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
| a) Securities Premium | | |
| Opening Balance | 287,500.00 | 287,500.00 |
| Add : Premium during the year | - | - |
| Closing Balance | 287,500.00 | 287,500.00 |
| b) General Reserve | | |
| Opening Balance | 2,800,000.00 | 2,800,000.00 |
| Add : Transfer during the year | - | - |
| Closing Balance | 2,800,000.00 | 2,800,000.00 |
| c) Surplus/ (Deficit) in the statement of Profit and Loss | | |
| Balance as per Last Financial Statement | (26,347,285.01) | (26,391,782.00) |
| Add: Profit During The Year | 638,453.12 | 44,496.99 |
| Closing Balance | (25,708,831.89) | (26,347,285.01) |
| | | |
| TOTAL | (22,621,331.89) | (23,259,785.01) |

Note No: 2.3 - DEFERRED TAX LIABILITIES

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|--|----------------------|----------------------|
| Deffered Tax Liabilities (Difference in depreciation) | 16,651.00 | 43,643.00 |
| TOTAL | 16,651.00 | 43,643.00 |

Note No: 2.4 - LONG TERM PROVISIONS

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|--------------------------|----------------------|----------------------|
| Provision for Income tax | 181,510.00 | 31,510.00 |
| TOTAL | 181,510.00 | 31,510.00 |

Note No: 2.5 - TRADE PAYABLES

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|--------------------------------|----------------------|----------------------|
| Trade payables For Services | - | - |
| For Expenses | 217,103.00 | 184,766.00 |
| Others | - | - |
| Statutory Dues | - | 2,759.00 |
| TOTAL | 217,103.00 | 187,525.00 |

Note No: 2.6 - OTHER CURRENT LIABILITIES

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|-------------|----------------------|----------------------|
| Advances | - | 750,000.00 |
| TOTAL | - | 750,000.00 |

Note No: 2.8 - LONG TERM LOANS AND ADVANCES

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|--|----------------------|----------------------|
| (a) Security Deposit Unsecured Considered Good: | - | 333,399.00 |
| (b) Balance with Government authorities Balance with Govt Authorities Unsecured Considered Good: | - | 736,807.00 |
| TOTAL | - | 1,070,206.00 |

Note No.: 2.7 - FIXED ASSETS

| SR. NO. | DESCRIPTION OF ASSETS | RATE | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | | | |
|---------|-----------------------|--------|-----------------------|--------------------------|-----------------------------|-----------------------------|------------------|-----------------|----------------|------------------|------------------|------------------|--|--|
| | | | COST AS ON 01.04.2014 | ADDITION DURING THE YEAR | ADJUSTMENTS DURING THE YEAR | TOTAL COST AS AT 31.03.2015 | AS ON 01.04.2014 | DURING THE YEAR | ADJUSTMENTS | AS ON 31.03.2015 | AS ON 31.03.2015 | AS ON 31.03.2014 | | |
| | | | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | | |
| | Tangible Assets:- | | | | | | | | | | | | | |
| 1 | Plant and Equipment | 45.07% | 296,145.00 | - | - | 296,145.00 | 190,694.00 | 23,763.50 | - | 214,457.50 | 81,687.50 | 105,451.00 | | |
| 2 | Computers Hardware | 63.16% | 124,200.00 | - | - | 124,200.00 | 112,460.00 | 3,707.50 | - | 116,167.50 | 8,032.50 | 11,740.00 | | |
| 3 | Furniture & Fittings | 25.89% | 164,447.00 | - | - | 164,447.00 | 117,212.00 | 6,114.50 | - | 123,326.50 | 41,120.50 | 47,235.00 | | |
| | Sub Total | | 584,792.00 | - | - | 584,792.00 | 420,366.00 | 33,585.50 | - | 453,951.50 | 130,840.50 | 164,426.00 | | |
| | Intangible Assets:- | | | | | | | | | | | | | |
| 4 | Computers Software | 63.16% | 10,328,608.00 | | | 10,328,608.00 | 10,272,249.00 | 17,798.00 | | 10,290,047.00 | 38,561.00 | 56,359.00 | | |
| | Sub Total | | 10,328,608.00 | - | - | 10,328,608.00 | 10,272,249.00 | 17,798.00 | - | 10,290,047.00 | 38,561.00 | 56,359.00 | | |
| | Total | | 10,913,400.00 | - | - | 10,913,400.00 | 10,692,615.00 | 51,383.50 | - | 10,743,998.50 | 169,401.50 | 220,785.00 | | |
| | | | | | | | | | | | | | | |
| | | | 17,594,833.00 | | (6,681,433.00) | 10,913,400.00 | 17,303,978.00 | 70,070.00 | (6,681,433.00) | 10,692,615.00 | 220,785.00 | 290,854.00 | | |

Note No: 2.9 - TRADE RECEIVABLES

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|--|----------------------|----------------------|
| Unsecured Over Six Months - From Due Date | | |
| Good | 1,135,600.00 | 2,132,294.75 |
| Doubtful | | |
| Less : Provision for Doubtful Debts | - | - |
| TOTAL | 1,135,600.00 | 2,132,294.75 |

Note No: 2.10 - CASH AND BANK BALANCES

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|----------------------------|----------------------|----------------------|
| -Cash and Cash Equivalents | | |
| Balance with Banks | | |
| - current account | 1,689,801.92 | 70,226.00 |
| Cash on Hand | 176,060.00 | 20,621.24 |
| | 1,865,861.92 | 90,847.24 |

Note No: 2.11 - SHORT TERM LOANS AND ADVANCES

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|--|----------------------|----------------------|
| Unsecured Considered Good Advance to staff and others | 21,000.00 | 175,000.00 |
| TOTAL | 21,000.00 | 175,000.00 |

Note No: 2.12 - OTHER CURRENT ASSETS

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|-------------------------|----------------------|----------------------|
| Bombay stock Exchange | 10,112.00 | - |
| TDS | 320,000.00 | |
| Input Service Tax | 183,196.70 | |
| I I E T Echnologies Ltd | 25,000.00 | |
| TOTAL | 538,308.70 | - |

Note No: 2.13 - REVENUE FROM OPERATION

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|------------------------------|----------------------|----------------------|
| Consultancy Charges Received | 111,250.00 | 100,000.00 |
| Profit on Sale of Shares | - | 15,003.00 |
| Software Charges Received | 16,000,000.00 | 750,000.00 |
| TOTAL | 16,111,250.00 | 865,003.00 |

Note No: 2.14 - EMPLOYEE COST

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|---------------|----------------------|----------------------|
| Salaries | 603,062.00 | |
| Staff welfare | 3,785.00 | |
| TOTAL | 606,847.00 | - |

Note No: 2.15 - FINANCE COST

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|-----------------|----------------------|----------------------|
| Interest Others | - | 8,430.00 |
| TOTAL | - | 8,430.00 |

Note No: 2.16 - OTHER EXPENSES

| Particulars | 31.03.2015 Rupees | 31.03.2014 Rupees |
|-------------------------------|----------------------|----------------------|
| Advertisement and Suscription | 23,750.00 | 67,171.52 |
| Audit Fees | 150,000.00 | 56,180.00 |
| Annual Custodial Fees | 68,152.00 | 6,741.00 |
| Service charges | 12,710,775.00 | 31,166.00 |
| Listing Fees | 1,406,000.00 | 6,741.00 |
| Legal and Professional Fees | 41,500.00 | 271,402.64 |
| Conveyance charges | 1,322.00 | 1,368.00 |
| Misc Expenses | 2,370.97 | 41,342.00 |
| Postage and Courier Charges | 12,809.00 | 4,667.00 |
| Printing and Stationery | 32,837.00 | 26,486.00 |
| Register and Transfer | 70,108.00 | 10,961.00 |
| Telephone Charges | 6,598.00 | 2,953.00 |
| Web Designing Charges | 5,099.00 | 7,000.00 |
| Meeting Expenses | 31,144.00 | 11,828.00 |
| Rates & Taxes | 16,510.00 | 56,120.00 |
| Registration & Renewals | - | 25,000.00 |
| Travelling Expenses | 112,475.41 | 114,326.00 |
| Bank charges | 108.00 | 552.85 |
| TOTAL | 14,691,558.38 | 742,006.01 |
| Audit Fees | | |
| a) As Auditor | 100,000.00 | 50,000.00 |
| b) Service Tax | | 6,180.00 |
| c) Other services | 50,000.00 | |
| TOTAL | 150,000.00 | 56,180.00 |

| | | | | |
|---|--|--|--|--|
| Note No: 2.17 - ADDITIONAL INFORMATION TO FINANCIAL STATEMENT | | | | |
| | | | | |
| a) Contingent Liability & Commitments - Nil (31.03.2014 - Nil) | | | | |
| | | | | |
| b) Earnings in Foreign Currency - Nil (31.03.2014 - Nil) | | | | |
| | | | | |
| c) Expenditure in Foreign Currency - Nil (31.03.2014 - Nil) | | | | |
| | | | | |
| d) Amount remitted during the year in foreign exchange on account of dividend for the previous year - Nil | | | | |
| | | | | |
| e) Under Micro, Small & Medium Enterprises Development Act 2006, certain disclosures are required to be made relating to such enterprises. In view of the insufficient information from suppliers regarding their coverage under the said Act, no disclosure have been made in the accounts. However, in view of the management the impact of interest if any, that may be payable in accordance with the provisions of the Act is not expected to be material. | | | | |
| | | | | |
| f) Previous year figures have been regrouped & reclassified wherever necessary. | | | | |
| | | | | |
| g) In the opinion of the Board of Directors Current Assets, Loans & Advances have a value on realisation in the ordinary course of business atleast equal to the amount stated. | | | | |
| | | | | |
| h) Directors remuneration Nil (31.03.2014- Nil) | | | | |
| | | | | |
| i) The notes referred to in the Profit & Loss Account and Balance Sheet form an integral part of accounts. | | | | |
| | | | | |
| j) Related Parties | | | | |
| Key Mangerial personel- Mr. Manas Ranjan Sahoo- Company Secretary | | | | |
| Mr. Bikash Dash- Chief Financial Officer | | | | |
| | | | | |
| k) Related parties | | | | |
| Mr. Manas Ranjan Sahoo- Rs. 3,38,994- salary paid (31.03.2014-Nil) | | | | |
| Mr. Bikash Dash- Rs. 64,068- salary paid (31.03.2014-Nil) | | | | |

For and on behalf of the Board

COLLIN R. TIMMS
DirectorCHINNAMMA P.MATHEW
Director & CEOMANAS R. SAHOO
Company SecretaryS. S. RAMAMURTHY
DirectorS. S.MUNDAPLAKKAL
DirectorBIKASH DASH
CFOAs per our report of even date
For C.Ramasamy & B.Srinivasan
Chartered Accountants
FRN:002957SC.Ramasamy
Partner
M.No.23714Place : Bangalore
Date : 05.05.2015

NOTE-1: SIGNIFICANT ACCOUNTING POLICIES**1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

- 1.1 These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing counting standard requires a change in the accounting policy hitherto in use.
- 1.2 The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimate and assumptions are reasonable and prudent. However, actual results could differ from estimate.

2. FIXED ASSETS

- 2.1 Fixed Assets are stated at cost of construction or acquisition less accumulated depreciation. All other expenses including taxes, duties, freight incurred to bring the fixed assets to a working condition are also treated as the cost of the fixed assets.
- 2.2 Fixed Assets are stated at acquisition cost less accumulated depreciation or amortization and cumulative impairment.

3. DEPRECIATION

Depreciation on Fixed assets is provided on Written Down Value method at the rates and in the manner prescribed under Part C of Schedule II of the Companies Act, 2013.

4. REVENUE RECOGNITION

- 4.1 Revenue from services is recognized in proportion to the services rendered.

5. PRIOR PERIOD ITEMS

Significant items of income and expenditure which relate to prior accounting periods (if any) are shown as appropriation of the Profit under the head "Prior Period Items", other than those occasioned by events occurring during or after the close of the year and which are treated as relating to the current year.

6. AXES ON INCOME

6.1 Provision for current tax made as per the provisions of the Income Tax Act, 1961.

6.2 Deferred Tax Liability or Asset resulting from "timing difference" between book and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantively enacted as on the balance sheet date.

6.3 Deferred Tax Asset is recognized and carried forward only to the extent that there is virtual certainty with convincing evidence that there will be sufficient future income to recover such deferred tax asset.

| For and on behalf of the Board | For and on behalf of the Board | For and on behalf of the Board | As per our report of even date |
|--------------------------------|--------------------------------|--------------------------------|---|
| SD/- | SD/- | SD/- | For C.Ramasamy & B.Srinivasan Chartered Accountants FRN:002957S |
| | | | SD/- |
| COLLIN R. TIMMS | CHINNAMMA P. MATHEW | MANASRANJAN SAHOO | C. RAMASAMY |
| Director | Director & CEO | Company Secretary | Partner (M.No.23714) |

OTCO INTERNATIONAL LIMITED

CIN: - L17114KA2001PLC028611, Regd. Office: NO 139, 1ST FLOOR, GURUMURTHY BHAVAN, INFANTRY ROAD,

BANGALORE: - 560001

e-mail:-info@otcointernational.in,website:-www.otcointernational.in

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

I, hereby record my presence at 34th Annual General Meeting to be held on Tuesday the 26th September 2015 at 12 noon. at Havilla Tree Top, "Lake Point" 38/13, Meanee Avenue, Bangalore-560042.

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

Signature of the member or proxy

PROXY FORM (Form No.MGT-11)

I / We being the Member(s) of Shares @Rs.10 each of the above named Company hereby appoint

1. Name..... email id;-.....

Address;-.....signature;-.....

2. Name..... email id;-.....

Address;-.....signature;-.....

3. Name..... email id;-.....

Address;-.....signature;-.....

As am/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 34th Annual general meeting of the Company to be held at Havilla Tree Top, "Lake Point" 38/13, Meanee Avenue, Bangalore-560042 at 12.00 Noon on Saturday ,September 26,2015 and at any adjournment thereof in respect of resolutions as are indicated overleaf.

Signed this.....day of2015

Name:.....Address :

| |
|-------------------------------------|
| Affix Rs.1/- Revenue stamp |
|-------------------------------------|

Signature of Proxy

Signature

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

| Sl. No. | Resolutions | Assent(for) | Decent(against) |
|---------|--|-------------|-----------------|
| | Ordinary Business | | |
| 1. | To receive, consider, and adopt of audited Financial statement of the Company for the financial year ended March 31,2015 and the reports of Board of Director thereon. | | |
| 2. | To appoint Mr. CollinTimms as Director retire by rotation | | |
| 3. | Re-appoint M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, Chennai as auditors,to hold office from the conclusion of this Annual Genral Meeting until the conclusion of Thirty nine Annual general meeting. | | |
| | Special Business | | |
| 4. | Appointment of Ms. Chenamma Pulattu Mathew as Director of the Company | | |

Note :

Note :

Note :

Book post

To.

OTCO

Evolving With Passion

If undelivered Please return to:

OTCO INTERNATIONAL LIMITED

Regd. Office: NO 139, 1ST FLOOR, GURUMURTHY BHAVAN, INFANTRY ROAD,
BANGALORE: - 560001,