

OTCO

Evolving With Passion

OTCO INTERNATIONAL LIMITED

Regd. & Head Office: P-41, 9A Main, LIC colony,
Jeevanbhima Nagar, HAL 3rd Stage, New
Thippasandra, Bangalore-560075,
Karnataka, India.
Tel: + 91-9789053807
Email: info@otco.in
Website: www.otco.in
CIN: L17114KA2001PLC028611

Date: 27.05.2022

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

Dear Sirs,

Sub: Outcome of the Board Meeting held on today 27th May, 2022.

Ref: OTCO International Limited (Scrip Code: 523151)

We would like to inform you that the meeting of the Board of Directors of the Company held on today, the 27th May, 2022, which commenced at 12.30 P.M and concluded at 1.15 P.M. and the following items of the agenda inter-alia were adopted/ approved.

1. Audited Standalone financial results of the company for the quarter / financial year ended on 31st March, 2022.
2. Auditors Report on Standalone audited financial results for the financial year ended 31st March, 2022 with unmodified opinion issued by our Statutory Auditors M/s. C R B S & Associates LLP, Chartered Accountants.
3. Appointed Secretarial Auditor Mr V Nagrajan and Co , Practicing Company Secretary
4. Appointed Mr CT Nachiappan, as Internal Auditor of the company.
5. Appointed Mr Rajesh Agarwal as Scrutiniser for the forthcoming Annual General Meeting
6. Authorisation to Mrs Bagyalakshmi Wholetime Director to sale company land held in stock.

We request you to kindly take it on record.

Thanking you,

Yours Faithfully,

For OTCO International Limited

Raj Kishor Chourasia

Raj Kishor Chourasia

Company Secretary & Compliance Officer



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF OTCO INTERNATIONAL LIMITED

Opinion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below) which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022 ("the Statement") of OTCO INTERNATIONAL LIMITED ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

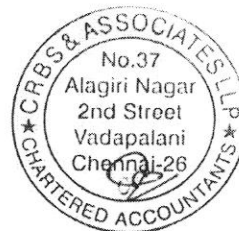
(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2022:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

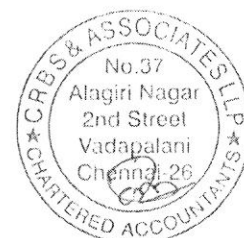
Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net loss for the quarter & net Profit for the year ended and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities

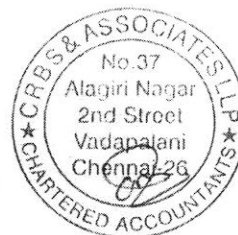


(a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

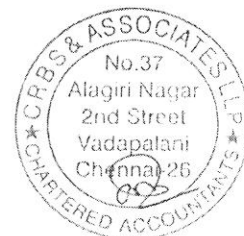
Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality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

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

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

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



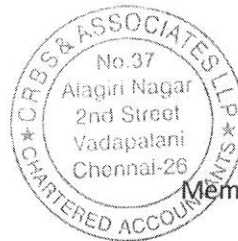
Other Matters

- Attention is drawn to Note 3 to the Statement which states that the Standalone Financial Results includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year. Our report is not modified in respect of this matter.
- Attention is drawn to Note 3 to the Statement, the figures for the corresponding quarter ended March 31, 2021 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2020. We have not issued separate limited review report on the results and figures for the quarter ended March 31, 2021. Our report is not modified in respect of this matter.

For C R B S & Associates LLP

Chartered Accountants

Firm's Registration number: 002957S/S000038



C. Ramasamy

Partner

Membership number: 023714

Place: Chennai

Date : 27.05.2022

UDIN: 22023714AJSQOC9102

OTCO INTERNATIONAL LIMITED
P-41,9A MAIN, LIC COLONY JEEVANBHIMA NAGAR, HAL 3rd STAGE,
NEW THIPPASANDRA, BANGALORE, KARNATAKA - 560075
Corporate Identity Number: L17114KA2001PLC028611
STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2022

(Amount Rs. In Lacs Except EPS)

Particulars	Quarter ended 31.03.2022	Quarter ended 31.03.2021	Quarter ended 31.12.2021	Year ended 31.03.2022	Year ended 31.03.2021
	Audited	Audited	Unaudited	Audited	Audited
1) Revenue From Operations	-	401.23	109.94	180.67	410.73
2) Other Income	11.32	1.24	12.74	24.06	14.52
3) Total Revenue	11.32	402.47	122.68	204.73	425.25
4) Expenditure					
a. Direct Expense	-	334.17	88.20	135.02	334.17
b. Purchase of Stock in Trade & Related Expenses	-	-	-	-	-
c. Service Expenses	-	-	-	-	-
d. Change in Inventories of Finished Goods, WIP & Stock in Trade	-	-	13.40	(22.40)	-
e. Employee Benefit Expense	1.94	12.03	6.07	15.89	21.95
f. Finance Costs	-	0.02	-	-	0.02
d. Depreciation & Amortisation Expenses	0.16	0.23	0.16	0.63	0.91
h. Other Expenses	36.66	10.03	5.74	55.43	16.97
Total Expenses	38.76	356.48	113.57	184.57	374.02
5) Profit/(Loss) before exceptional Items and Tax (3-4)	(27.44)	45.99	9.11	20.16	51.23
6) Exceptional Items	-	-	-	-	-
7) Profit/(Loss) Before Tax	(27.44)	45.99	9.11	20.16	51.23
8) Tax expense					
Current Tax	2.90	9.50	-	2.90	9.50
MAT Credit Entitlement	-	-	-	-	-
Deferred Tax	-	-	-	-	-
9) Net Profit/(Loss) after Tax (7-8)	(30.34)	36.49	9.11	17.26	41.73
10) Other Comprehensive Income (Net of Tax)					
Items that will not be reclassified to profit or Loss					
Remeasurement of Equity Instruments					
11) Total Comprehensive Income for the Period(9+10)	(30.34)	36.49	9.11	17.26	41.73
12). Paid-up equity share capital (Face value Rs.2 per Share)	259.36	259.36	259.36	259.36	259.36
13) Other Equity					
14) Earnings Per Share (EPS)					
a) Basic and dilluted	(0.23)	0.28	0.07	0.13	0.32

Note :

- 1.The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27.05.2022
- 2.Figures of the previous quarter have been regrouped and reclassified to confirm to the classification of current period. wherever necessary
3. Figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year



For OTCO International Limited

BAGYALAKSHMI THIRUMALAI

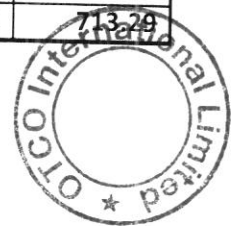
Whole Time Director

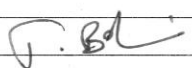
DIN No. 08186335

Place: Chennai

Date: 27.05.2022

OTCO INTERNATIONAL LIMITED		
P-41,9A MAIN, LIC COLONY JEEVANBHIMA NAGAR, HAL 3rd STAGE,		
NEW THIPPASANDRA, BANGALORE, KARNATAKA - 560075		
(Amount Rs. In Lacs)		
STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2022		
Particulars	As on 31.03.2022 Audited	As on 31.03.2021 Audited
ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment	1.46	2.09
(b) Capital Work in Progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Tangible Assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	-	-
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	51.00	51.00
Total Non Current Assets (I)	52.46	53.09
Current assets		
(a) Inventories	532.88	510.48
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	1.07	128.72
(iv) Bank balances other than (ii) above	-	-
(v) Loans	-	-
(vi) Others (to be specified)	-	0.60
(c) Current assets (Net)		
(d) Other current assets	8.19	20.40
Total Current Assets (II)	542.14	660.20
Total Assets (I+II)	594.60	713.29



EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	259.36	259.36
(b) Other Equity	(10.85)	(28.12)
Total Equity (I)	248.51	231.24
Liabilities	-	-
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	129.10	119.19
(ii) Trade Payables	186.22	245.17
(iii) Other financial liabilities(other than those Specified in item (b), to be specified	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other Non Current Liabilities		
Total Non Current Liabilities (II)	-	-
Current Liabilities	-	-
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities(other than Those Specified in item (c),		
(b) Other current liabilities	27.85	109.52
(c) Provisions	2.92	8.17
Total Current Liabilities (III)	346.09	482.05
Total Equity and Liabilities (I)+((II)+(III)	594.60	713.29
	-	-
	For OTCO International Ltd	
		
	BAGYALAKSHMI THIRUMALAI	
Place: Chennai	Whole Time Director	
Date : 27.05.2022	DIN No. 08186335	



OTCO INTERNATIONAL LTD

CIN:L17114KA2001PLC028611

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

Cash Flow Statement

for the year ended 31st March 2022

(Amount Rs. In Lacs)			
Particulars	31-Mar-22	31-Mar-21	
	(Audited)	(Audited)	
A. Cash Flow From Operating Activities:			
Net profit before taxation and Extraordinary items	20.16	51.23	
Adjustments for:			
Depreciation	0.63	0.90	
(Profit)/Loss on sale of fixed assets	-	-	
Interest Expenses	-	0.02	
Interest Received	-	-	
Rental Income	-	-	
Operating profit before working capital changes	20.79	52.15	
Movements in working capital:			
Adjustments for			
(Increase)/Decrease in Sundry Debtors and other receivable	-	-	
(Increase)/Decrease in Loans & Advances	12.81	(18.55)	
(Increase)/Decrease in Inventories	(22.40)	-	
Increase/(Decrease) in Payables & Others	(58.95)	109.50	
Increase/(Decrease) in Current Liabilities	(81.67)	83.99	
Cash generated from operations	(129.42)	227.09	
Direct taxes paid (net of refunds)	(8.14)	(1.33)	
Cash flow before extraordinary items	(137.56)	225.76	
Extraordinary item	-	-	
Net cash from operating activities	(137.56)	225.76	
B. Cash Flow From Investing Activities			
Purchase of fixed assets	-	-	
Sale of fixed assets	-	-	
Sale/(Purchase) of investments	-	-	
Interest received	-	-	
Rental Income	-	-	
Net cash used in investing activities	-	-	
C. Cash Flows From Financing Activities			
Proceeds of Capital	-	-	
Repayment of long term borrowings	-	-	
Proceeds of short term borrowings	9.92	(97.57)	
Interest paid	-	(0.02)	
Net cash from financing activities	9.92	(97.59)	
Net Increase In Cash And Cash Equivalents (A+B+C)	(127.64)	128.17	
Cash and cash equivalents at the beginning of the year	128.71	0.54	
Cash and cash equivalents at the end of the year	1.07	128.71	
	0.00	-	

Place: Chennai
Date : 27.05.2022



For OTCO International Ltd

[Signature]

BAGYALAKSHMI THIRUMALAI
Whole Time Director
DIN No. 08186335

Date: 27th May 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sirs,

Ref: OTCO International Limited (Scrip Code: 523151)

Sub: Declaration regarding Audit reports with unmodified opinion for the Audited Standalone Financial Results for the year ended 31st March, 2022.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016 vide notification No SEBLILAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. C R B S & Associates LLP, Chartered Accountants, Statutory Auditors of the company have issued an Audit reports with unmodified opinion on Annual Audited Standalone Financial Results of the company for the quarter and financial year ended on 31st March, 2022

Kindly take the same on record.

Thanking you,
Your Faithfully

For OTCO International Limited

Bikash Dash

Bikash Dash

Chief financial Officer

