

# ODYSSEY TECHNOLOGIES LIMITED

Regd office: 2nd Floor, Arjay Apex Centre, 51-College Road, Chennai 600 006

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2011

Rs. in lakhs

SL. NO	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		31-Mar-11 (Unaudited)	31-Mar-10 (Unaudited)	31-Mar-11 (Unaudited)	31-Mar-10 (Audited)
		(1)	(2)	(3)	(4)
1	(a) Gross Sales/Income from operations	203.99	60.58	536.81	329.74
	(b) Less : Central Excise Duty Paid	1.52	4.15	5.30	5.47
	(c) Net Sales/Income from operations	202.47	56.43	531.51	324.27
2	<b>Expenditure</b>				
	(a) Purchase of traded goods	-	-	2.19	-
	(b) Software Development Expenses	87.38	45.48	217.69	144.48
	(c) Employees cost	5.81	4.12	19.23	14.63
	(d) Directors' Remuneration	10.07	8.87	38.50	34.67
	(e) Rent	9.32	7.77	33.82	30.90
	(f) Depreciation	4.87	3.25	13.45	12.92
	(g) Other Expenditure	19.47	13.55	70.46	63.36
	<b>Total</b>	136.92	83.04	395.34	300.96
3	Profit(+)/(Loss)(-) from Operations before Other income, Interest & Exceptional Items (1-2)	65.55	(26.61)	136.17	23.31
4	Other Income	4.20	0.24	6.67	1.73
5	Profit(+)/(Loss)(-) before Interest & Exceptional Items (3+4)	69.75	(26.37)	142.84	25.04
6	Interest	0.48	0.75	1.32	2.16
7	Profit(+)/(Loss)(-) after Interest but before Exceptional Items (5-6)	69.27	(27.12)	141.52	22.88
8	Exceptional Items	(66.22)	-	(66.22)	-
9	Profit(+)/(Loss)(-) from Ordinary Activities before Tax (7+8)	135.49	(27.12)	207.74	22.88
10	Tax expense Deferred Tax Liability / (Asset)	(1.20)	(0.12)	(1.33)	(0.94)
11	Net profit(+)/(Loss)(-) from Ordinary Activities after tax (9-10)	136.69	(27.00)	209.07	23.82
12	Extraordinary items	(66.22)	-	(66.22)	-
13	Net profit(+)/(Loss)(-) for the period (11-12)	70.47	(27.00)	142.85	23.82
14	Paid-up equity share capital (Face value Rs. 10)	886.49	886.49	886.49	886.49
15	Reserves excluding Revaluation Reserves as at 31st Mar 2010	-	-	-	600.60
16	Earnings Per Share (EPS) (not annualized)				
	(a) Basic and diluted EPS before Extraordinary items	0.79	(0.30)	1.61	0.27
	(b) Basic and diluted EPS after Extraordinary items	0.79	(0.30)	1.61	0.27
17	Public shareholding				
	- Number of shares	7,032,223	7,032,223	7,032,223	7,032,223
	- Percentage of shareholding	79.33%	79.33%	79.33%	79.33%
18	Promoters & Promoter group shareholding				
	(a) Pledged/Encumbered	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	-No of shares	1,832,652	1,832,652	1,832,652	1,832,652
	-Percentage of shares (as a % of the Promoters holding)	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total holding)	20.67%	20.67%	20.67%	20.67%



**Notes:-**

1. The above financial results as reviewed by the audit committee were approved and taken on record by the Board of Directors in their meeting held on 06th May 2011.
  2. Limited review as required under clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.
  3. Software Development Expenses under Sl.No.2.b includes the remuneration paid to the software developers.
  4. Exceptional items represent write-back of provision for permanent diminution in value of investments made in earlier years.
  5. Extraordinary items represent the loss on account of write-off of investments which no longer exist and of 'NIL' value.
6. Statement of assets and liabilities as per clause 41(I)(ea) of the listing agreement as at March 31, 2011

SL. NO	PARTICULARS	Rs. in lakhs	
		As at 31st March 2011 (Unaudited)	As at 31st March 2010 (Audited)
	<b>Sources of Funds</b>		
1	Shareholders' Funds :		
	a) Share Capital	886.49	886.49
	b) Reserves & Surplus	600.60	600.60
2	Loan Funds		
	a) Secured Loan	17.18	-
	b) Unsecured Loan	2.18	37.76
	<b>Total (1+2)</b>	<b>1,506.45</b>	<b>1,524.85</b>
	<b>Application of Funds</b>		
3	Fixed Assets	47.36	42.32
4	Deferred Tax Asset	2.49	0.95
5	Investments	-	125.22
6	Current Assets, Loans and Advances :		
	a) Sundry Debtors	107.72	114.51
	b) Cash and Bank Balances	132.77	31.96
	c) Other Current Assets	56.38	32.57
	d) Loans & Advances	50.68	33.12
	Total (a+b+c+d)	347.55	212.16
7	Less : Current Liabilities and Provisions :		
	a) Current Liabilities	71.99	94.67
	b) Provisions	30.96	97.51
	Total (a+b)	102.95	192.18
8	Net Current Assets (6-7)	244.60	19.98
9	Profit/Loss Account	1,212.00	1,336.38
	<b>Total (3+4+5+8+9)</b>	<b>1,506.45</b>	<b>1,524.85</b>


7. Item No. 9 of the statement of assets and liabilities as at 31st March 2011 includes carried forward loss of Rs.18.48 lakh of Taexpert.com Ltd as a result of merger.

8. There were no complaints from investors outstanding at the beginning of the quarter or received during the quarter ended March 31, 2011.

9. The company is engaged only in the business of 'software' and therefore, has only one reportable segment in accordance with AS 17.

10. Previous period's/year's figures have been regrouped wherever necessary to conform to the current period's classification.

Chennai  
06th May 2011

  
B Robert Raja  
Chairman & Managing Director