



Sekar & Co.,
CHARTERED ACCOUNTANTS

"Montieth Court", 64, Montieth Road, Egmore, Chennai - 600 008
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The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J.Towers
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 72,34,200 equity shares of Odyssey Technologies Limited pursuant to the Scheme of amalgamation coming into effect on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

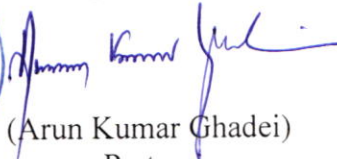
We M/s. Sekar & Co, hereby certify that the minimum issue price for the proposed preferential issue of Odyssey Technologies Limited, based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs.26.72.

The relevant date for the purpose of said minimum issue price was 10th December 2018.
The workings for arriving at such minimum issue price have been attached herewith.

Chennai
10th December 2018


For M/s. Sekar & Co.
Chartered Accountants
Firm Regn. No.: 016269S




(Arun Kumar Ghadei)
Partner

M.No. 230158

CERTIFIED TRUE COPY,
For ODYSSEY TECHNOLOGIES LTD.


B. ANTONY RAJA
Whole-time Director





Calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2009 (last amended on Feb 12, 2018)

Date of Board Meeting 10-Dec-18
Relevant Date 10-Dec-18

A] Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of Odyssey Technologies Ltd (Scrip Code: 530175) quoted on the Bombay Stock Exchange during the last twenty-six weeks preceding the relevant date (considering relevant date as 10-Dec-2018)

Weeks	From	To	High	Low	Average
1	11-Jun-18	15-Jun-18	39.61	35.05	37.33
2	18-Jun-18	22-Jun-18	37.76	35.79	36.78
3	25-Jun-18	29-Jun-18	35.47	30.30	32.88
4	2-Jul-18	6-Jul-18	32.18	30.62	31.40
5	9-Jul-18	13-Jul-18	32.66	31.59	32.13
6	16-Jul-18	20-Jul-18	31.43	30.01	30.72
7	23-Jul-18	27-Jul-18	31.90	29.95	30.92
8	30-Jul-18	3-Aug-18	31.84	29.21	30.52
9	6-Aug-18	10-Aug-18	29.43	28.33	28.88
10	13-Aug-18	17-Aug-18	28.46	27.31	27.89
11	20-Aug-18	24-Aug-18	28.13	26.99	27.56
12	27-Aug-18	31-Aug-18	28.60	26.14	27.37
13	3-Sep-18	7-Sep-18	28.34	26.54	27.44
14	10-Sep-18	14-Sep-18	27.68	26.46	27.07
15	17-Sep-18	21-Sep-18	27.00	25.46	26.23
16	24-Sep-18	28-Sep-18	25.70	24.19	24.95
17	1-Oct-18	5-Oct-18	24.90	22.35	23.62
18	8-Oct-18	12-Oct-18	21.53	19.62	20.58
19	15-Oct-18	19-Oct-18	21.00	19.87	20.43
20	22-Oct-18	26-Oct-18	20.77	17.69	19.23
21	29-Oct-18	2-Nov-18	21.53	19.75	20.64
22	5-Nov-18	9-Nov-18	24.75	20.93	22.84
23	12-Nov-18	16-Nov-18	24.46	22.66	23.56
24	19-Nov-18	23-Nov-18	22.15	20.71	21.43
25	26-Nov-18	30-Nov-18	20.91	20.49	20.70
26	3-Dec-18	7-Dec-18	23.55	19.56	21.56
			Average Price		26.72





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B] Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of Odyssey Technologies Ltd (BSE Code: 530175) quoted on the Bombay Stock Exchange during the last two weeks preceding the relevant date (considering relevant date as 10-Dec-2018)


Weeks	From	To	High	Low	Average
1	26-Nov-18	30-Nov-18	20.91	20.49	20.70
2	3-Dec-18	7-Dec-18	23.55	19.56	21.56
			Average Price		21.13

A] Average of 26 weeks high low of the VWAP	26.72
B] Average of 2 weeks high low of the VWAP	21.13
Applicable Minimum Price (Higher of the A or B)	26.72

Chennai
10th December 2018



For M/s. Sekar & Co.
Chartered Accountants
Firm Regn. No.: 016269S


(Arun Kumar Ghadei)
Partner
M.No. 230158

