



ODYSSEY TECHNOLOGIES LIMITED

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

UNAUDITED FINANCIAL RESULTS - CONSOLIDATED FOR THE QUARTER AND NINE MONTHS PERIOD ENDED ON DEC. 31, 2008

Rs. in lakhs

Sl No	Particulars	Three months ended 31.12.2008	Corresponding three months ended 31.12.2007	Nine months ended 31.12.2008	Corresponding nine months ended 31.12.2007	Previous year ended 31.03.2008 (Audited)
		(1)	(2)	(3)	(4)	(5)
1	(a) Net Sales/Income from operations	161.48	90.48	362.73	163.12	209.74
2	Expenditure					
a.	Increase/decrease in stock in trade and work in progress	-	-	-	-	-
b.	Consumption of raw materials	-	-	-	-	-
c.	Purchase of traded goods	26.99	1.35	27.01	1.35	1.96
d.	Software Development Expenses	29.37	21.76	74.90	66.39	90.83
e.	Employees cost	4.17	2.60	10.43	7.69	10.48
f.	Directors' Remuneration	7.01	5.46	19.88	16.39	22.20
g.	Rent	7.35	4.79	20.16	13.80	17.45
h.	Depreciation	3.82	4.72	10.72	14.11	17.78
i.	Other expenditure	9.86	8.87	27.25	20.79	37.97
	Total	88.57	49.55	190.35	140.52	198.66
3	Profit/(Loss) from Operations before Other income, Interest & Exceptional Items (1-2)	72.91	40.93	172.38	22.60	11.08
4	Other Income	3.82	-	3.82	-	0.16
5	Profit before Interest & Exceptional Items (3+4)	76.73	40.93	176.20	22.60	11.25
6	Interest	1.90	2.48	10.23	5.10	16.84
7	Profit after Interest but before Exceptional Items (5-6)	74.83	38.45	165.97	17.50	(5.59)
8	Exceptional Items		-	-	-	-
9	Profit(+)/(Loss)(-) from Ordinary Activities before tax (7+8)	74.83	38.45	165.97	17.50	(5.59)
10	Provision for Taxation					
a)	Fringe Benefit Tax	0.35	0.11	0.62	0.33	0.71
b)	Deferred Tax	(0.13)	(1.67)	(0.81)	(1.15)	(1.49)
c)	Provision for Tax (MAT)	-	-	-	-	0.67
11	Net profit(+)/(Loss)(-) from Ordinary Activities after tax (9-10)	74.61	40.01	166.16	18.31	(5.49)
12	Extraordinary items (net of tax expense Rs.-----)	-	-	-	-	-
13	Net profit(+)/(Loss)(-) for the period (11-12)	74.61	40.01	166.16	18.31	(5.49)
14	Paid-up equity share capital (Face value Rs. 10)	886.49	885.24	886.49	885.24	886.49
15	Reserves excluding Revaluation Reserves as at 31st March 2008					600.60
16	Earnings Per Share (EPS)					
a)	Basic and diluted EPS before Extraordinary items	0.84	0.45	1.87	0.21	(0.06)
b)	Basic and diluted EPS after Extraordinary items	0.84	0.45	1.87	0.21	(0.06)
17	Aggregate of Public shareholding					
-	Number of shares	7,032,223	7,050,773	7,032,223	7,050,773	7,062,813
-	Percentage of shareholding	79.33%	79.65%	79.33%	79.65%	79.67%

Notes:

1. The above Consolidated financial results as reviewed by the audit committee were approved and taken on record by the Board of Directors in their meeting held on 27th January 2009.
2. Limited review as required under clause 41 of the Listing Agreement has been carried out by the Statutory Auditors
3. The above Consolidated financial results comprise consolidation of the financial results of Odyssey Technologies Ltd and its wholly owned subsidiaries Taexpert.com Ltd and Odyssey Secure Commerce Pte Ltd.
4. Details of the stand alone financial results of Odyssey Technologies Ltd are available on the web site of Bombay stock Exchange at <http://www.bseindia.com/qresann/result.asp?scripcd=530175&scripname=ODYSSEY%20TEC>
5. Software Development Expenses under Sl.No.2.d includes the remuneration paid to the software developers .
6. There were no complaints from investors outstanding at the beginning of the quarter or received during the quarter ended Dec 31, 2008.
7. The operations of the company are in single segment viz. Software.
8. Previous period's/years figures have been regrouped wherever necessary to conform to the current period's classification.

Chennai
January 27, 2009

B Robert Raja
Chairman & Managing Director