

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 ENDED ON DECEMBER 31, 2010

Rs. in lakhs

SL N O	PARTICULARS	QUARTER ENDED ON		NINE MONTHS ENDED ON		YEAR ENDED ON
		31-Dec-10 (Unaudited)	31-Dec-09 (Unaudited)	31-Dec-10 (Unaudited)	31-Dec-09 (Unaudited)	31-Mar-10 (Audited)
		(1)	(2)	(3)	(4)	(5)
1	(a) Gross Sales/Income from operations	90.84	39.48	488.12	282.61	347.62
	(b) Less : Central Excise Duty Paid	3.78	1.33	3.78	1.33	5.47
	(c) Net Sales/Income from operations	87.06	38.15	484.34	281.28	342.15
2	Expenditure					
	(a) Purchase of traded goods	-	-	2.19	-	-
	(b) Software Development Expenses	45.86	36.90	156.51	99.21	145.62
	(c) Employees cost	5.53	5.31	16.91	13.61	18.99
	(d) Directors' Remuneration	9.59	8.86	28.43	25.26	34.67
	(e) Rent	8.47	8.05	25.35	23.99	32.04
	(f) Depreciation	3.71	3.66	9.81	10.73	14.61
	(g) Other Expenditure	12.93	13.73	54.11	54.53	68.78
	Total	86.09	76.51	293.31	227.33	314.71
3	Profit(+)/(Loss)(-) from Operations before Other income, Interest & Exceptional Items (1-2)	0.97	(38.36)	191.03	53.95	27.44
4	Other Income	3.18	0.60	4.38	0.76	1.73
5	Profit(+)/(Loss)(-) before Interest & Exceptional Items (3+4)	4.15	(37.76)	195.41	54.71	29.17
6	Interest	0.40	0.35	0.92	1.48	2.24
7	Profit(+)/(Loss)(-) after Interest but before Exceptional Items (5-6)	3.76	(38.11)	194.50	53.23	26.93
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/(Loss)(-) from Ordinary Activities before Tax (7+8)	3.76	(38.11)	194.50	53.23	26.93
10	Tax expense					
	(a) Current Tax	-	-	14.47	-	-
	(b) MAT	-	-	-	-	0.62
	(c) Deferred Tax Liability / (Asset)	0.41	(0.21)	(0.06)	(0.78)	(0.94)
11	Net profit(+)/(Loss)(-) from Ordinary Activities after tax (9 -10)	3.35	(37.90)	180.09	54.01	27.25
12	Extraordinary items (net of tax expense Rs.Nil)	-	-	-	-	-
13	Net profit(+)/(Loss)(-) for the period (11 -12)	3.35	(37.90)	180.09	54.01	27.25
14	Paid-up equity share capital (Face value Rs. 10)	886.49	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	0.04	(0.43)	2.03	0.61	0.31
	(b) Basic and diluted EPS after Extraordinary items	0.04	(0.43)	2.03	0.61	0.31
17	Public shareholding					
	- Number of shares	7,032,223	7,032,223	7,032,223	7,032,223	7,032,223
	- Percentage of shareholding	79.33%	79.33%	79.30%	79.33%	79.33%
18	Promoters & Promoter group shareholding					
	(a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	- No of shares	1,832,652	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%	100.00%
	- Percentage of shares (as a % of the total holding)	20.67%	20.67%	20.67%	20.67%	20.67%

Notes:

1 Standalone Results

(a)	Net Sales/Income from operations	84.48	32.87	329.04	267.84	324.27
(b)	Profit/(Loss) Before Tax	2.75	(40.34)	72.25	49.50	22.88
(c)	Profit/(Loss) After Tax	2.41	(40.13)	72.38	50.28	23.82

2. 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 1st February 2011

3. Limited review as required under clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.

4. 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 as per AS 21. A Merger petition for amalgamating Taexpert.com Ltd with Odyssey Technologies Limited filed on 03/01/2011 is pending before the court for its approval. Odyssey Secure Commerce Pte Ltd which was under the process of liquidation has been struck off the register of companies, Singapore and the information has been received after 31/12/2010. Hence, the effect of strike off has not reflected in the results of the current period.

5. Details of the standalone financial results of Odyssey Technologies Ltd is available on the web site of the company at <http://www.odysseytec.com/pdf/dec-10-standalone.PDF>

6. Software Development Expenses under Sl.No.2.b includes the remuneration paid to the software developers .

7. There were no complaints from investors outstanding at the beginning of the quarter or received during the quarter ended December 31, 2010.

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

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

Chennai

1st February 2011

B Robert Raja

Chairman & Managing Director