

**ODYSSEY TECHNOLOGIES LIMITED**

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

**UNAUDITED FINANCIAL RESULTS****FOR THE QUARTER AND TWELVE MONTHS PERIOD ENDED ON MAR 31, 2008***Rs. in lakhs*

SI No	Particulars	Three months ended 31.03.2008	Corresponding three months ended 31.03.2007	Twelve months ended 31.03.2008	Previous year ended 31.03.2007 (Audited)
		(1)	(2)	(3)	(4)
1	Net Sales/Income from operations	27.47	26.84	181.97	145.44
2	Other Income	0.00	0.03	0.00	0.71
3	<b>Total Income (1+2)</b>	<b>27.47</b>	<b>26.88</b>	<b>181.97</b>	<b>146.15</b>
4	<b>Expenditure</b>				
	a. Increase/ decrease on stock in trade and work in progress	-	-	-	-
	b. Consumption of raw materials	-	-	-	-
	c. Purchase of traded goods	0.03	0.00	1.38	14.35
	d. Software Development Expenses	24.47	42.31	90.45	148.51
	e. Employees cost	7.29	10.38	30.17	38.65
	f. Depreciation	4.06	4.73	16.44	19.06
	g. Rent	3.65	3.57	17.45	15.96
	h. Other expenditure	10.26	7.21	29.95	33.84
	Total Expenditure (a to h)	49.77	68.20	185.85	270.37
5	Interest Expenses	9.98	4.64	15.07	7.94
6	Exceptional items	-	-	-	-
7	<b>Profit/(Loss) from Ordinary Activities before Tax(3) - (4+5+6)</b>	<b>(32.27)</b>	<b>(45.96)</b>	<b>(18.94)</b>	<b>(132.16)</b>
8	Provision for Taxation				
	a. Fringe Benefit Tax	0.12	0.14	0.45	0.69
	b. Deferred Tax	(0.37)	0.11	(1.52)	0.35
9	<b>Net profit/(Loss) from Ordinary Activities after tax (7-8)</b>	<b>(32.02)</b>	<b>(46.21)</b>	<b>(17.87)</b>	<b>(133.20)</b>
10	Extraordinary items (net of tax expense Rs.Nil)	-	-	-	-
11	<b>Net profit/(Loss) for the period (9-10)</b>	<b>(32.02)</b>	<b>(46.21)</b>	<b>(17.87)</b>	<b>(133.20)</b>
12	Paid-up equity share capital (Face value Rs. 10)	886.49	885.24	886.49	885.24
13	Reserves excluding Revaluation Reserves as at 31st March 2007	600.42	599.53	600.42	600.34
14	Earnings Per Share (EPS)				
	a) Basic and diluted EPS before Extraordinary items	(0.36)	(0.52)	(0.20)	(1.51)
	b) Basic and diluted EPS after Extraordinary items	(0.36)	(0.52)	(0.20)	(1.51)
15	Public shareholding				
	- Number of shares	7,062,813	6,977,223	7,062,813	6,977,223
	- Percentage of shareholding	79.67%	78.82%	79.67%	78.82%

**Notes:**

- The above unaudited financial results which have been subjected to limited review by the auditors of the company have been taken on record by the board of directors at their meeting held on April 25, 2008
- Software Development Expenses under Sl.No.4.d includes the remuneration paid to the software developers
- There were no complaints from investors outstanding at the beginning of the quarter or received during the quarter ended Mar 31, 2008
- The operations of the company are in single segment viz. Software.
- Previous period's/years figures have been regrouped wherever necessary to conform to the current period's classification

Chennai  
April 25, 2008**B Robert Raja**  
Chairman & Managing Director