



ODYSSEY TECHNOLOGIES LIMITED

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

UNAUDITED FINANCIAL RESULTS - CONSOLIDATED FOR THE QUARTER ENDED ON SEP 30, 2008

Rs. in lakhs

Particulars	Three months ended 30.09.2008	Corresponding three months ended 30.09.2007	Six months ended 30.09.2008	Six months ended 30.09.2007	Previous year ended 31.03.2008 (Audited)
	(1)	(2)	(3)	(4)	(5)
1. (a) Net Sales/Income from operations	139.37	50.76	201.25	80.42	209.74
(b) Other Operating income		-			
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	-	-	-	-	-
b. Consumption of raw materials	-	-	-	-	-
c. Purchase of traded goods	0.02	0.13	0.02	0.27	1.96
d. Software Development Expenses	25.82	23.96	45.53	44.36	90.83
e. Employees cost	3.69	2.28	6.25	5.27	10.48
f. Directors' Remuneration	7.41	5.55	12.87	11.10	22.20
g. Rent	6.47	4.72	12.81	9.01	17.45
h. Depreciation	3.49	4.81	6.91	9.57	17.78
i. Other expenditure	10.52	9.38	17.39	17.34	37.97
j. Total	57.41	50.84	101.78	96.92	198.66
3. Profit from Operations before Other income, Interest & Exceptional Items (1-2)	81.96		99.47	(16.49)	11.08
4. Other Income	-	0.04	-	-	0.16
5. Profit before Interest & Exceptional Items (3+4)	81.96		99.47	(16.49)	11.25
6. Interest	4.93	1.42	8.33	2.61	16.84
7. Profit after Interest but before Exceptional Items (5-6)	77.03	(1.42)	91.15	(19.10)	(5.59)
8. Exceptional Items	-	-	-	-	-
9. Profit(+)/(Loss)(-) from Ordinary Activities before tax (7+8)	77.03	(1.42)	91.15	(19.10)	(5.59)
10. Tax expense					
Fringe Benefit Tax	0.14	0.10	0.27	0.22	0.71
Deferred Tax	(0.37)	0.15	(0.68)	0.52	(1.49)
Provision for Tax (MAT)					0.67
11. Net profit(+)/(Loss)(-) from Ordinary Activities after tax (9-10)	77.25	(1.67)	91.56	(19.84)	(5.49)
12. Extraordinary items (net of tax expense Rs.-----)	-	-	-	-	-
13. Net profit(+)/(Loss)(-) for the period (11-12)	77.25	(1.67)	91.56	(19.84)	(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 per balance sheet of previous accounting year	-		-		600.60
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items (not annualized)	0.87	(0.02)	1.03	(0.22)	(0.06)
b) Basic and diluted EPS after Extraordinary items (not annualized)	0.87	(0.02)	1.03	(0.22)	(0.06)
17. Public shareholding					
- Number of shares	7,044,213	7,020,773	7,044,213	7,020,773	7,062,813
- Percentage of shareholding	79.46%	79.31%	79.46%	79.31%	79.67%

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 Oct. 09, 2008.
- Consolidated 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.
- There were no complaints from investors outstanding at the beginning of the quarter or received during the quarter ended Sep. 30, 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
October 9, 2008

B Robert Raja
Chairman & Managing Director