



ODYSSEY TECHNOLOGIES LIMITED

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

UNAUDITED FINANCIAL RESULTS 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	Corresponding 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	136.91	43.88	195.71	66.66	182.22
(b) Other Operating income	-	-	-	-	-
(c) Net Sales/Income from operations (Consolidated)	139.37	50.76	201.25	80.42	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	0.02	-	0.02	-	1.42
d. Software Development Expenses	25.64	23.96	45.16	44.36	90.83
e. Employees cost	2.86	1.71	4.84	4.12	8.18
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	2.99	4.14	5.93	8.23	15.10
i. Other expenditure	9.38	6.31	14.82	11.20	25.69
j. Total	54.76	46.39	96.44	88.02	180.87
3. Profit from Operations before Other income, Interest & Exceptional Items (1-2)	82.14	(2.51)	99.27	(21.36)	1.35
4. Other Income	-	-	-	-	-
5. Profit before Interest & Exceptional Items (3+4)	82.14	(2.51)	99.27	(21.36)	1.35
6. Interest	4.93	1.42	8.33	2.61	16.84
7. Profit after Interest but before Exceptional Items (5-6)	77.21	(3.93)	90.94	(23.97)	(15.49)
8. Exceptional Items	-	-	-	-	-
9. Profit(+)/(Loss)(-) from Ordinary Activities before tax (7+8)	77.21	(3.93)	90.94	(23.97)	(15.49)
10. Tax expense					
Fringe Benefit Tax	0.14	0.10	0.27	0.22	0.67
Deferred Tax	(0.37)	0.15	(0.68)	0.52	(1.49)
11. Net profit(+)/(Loss)(-) from Ordinary Activities after tax (9-10)	77.44	(4.18)	91.36	(24.71)	(14.67)
11(a). Net profit(+)/(Loss)(-) from Ordinary Activities after tax (Consolidated)	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)	77.44	(4.18)	91.36	(24.71)	(14.67)
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	0.87	(0.05)	1.03	(0.28)	(0.17)
b) Basic and diluted EPS after Extraordinary items	0.87	(0.05)	1.03	(0.28)	(0.17)
c) Basic and diluted EPS after Extraordinary items(Consolidated)	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:

1. 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.
2. Software Development Expenses under Sl.No.2.d includes the remuneration paid to the software developers . Item 1.c,11a and 16.c shown above 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 required by clause 41. VI.c.(iv) of the listing areement.
3. There were no complaints from investors outstanding at the beginning of the quarter or received during the quarter ended Sep 30,2008
4. The operations of the company are in single segment viz. Software.
5. 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