

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 SEPTEMBER 30, 2010

Rs. in lakhs

SL. NO	PARTICULARS	THREE MONTHS ENDED ON		SIX MONTHS ENDED ON		FOR THE YEAR ENDED ON
		30-Sep-10 (Unaudited)	30-Sep-09 (Unaudited)	30-Sep-10 (Unaudited)	30-Sep-09 (Unaudited)	31-Mar-10 (Audited)
		(1)	(2)	(3)	(4)	(5)
1	(a) Gross Sales/Income from operations	138.17	165.69	397.28	243.13	347.62
	(b) Less : Central Excise Duty Paid	-	-	-	-	5.47
	(c) Net Sales/Income from operations	138.17	165.69	397.28	243.13	342.15
2	Expenditure					
	(a) Purchase of traded goods	2.19	-	2.19	-	-
	(b) Software Development Expenses	47.47	33.00	110.65	62.31	145.62
	(c) Employees cost	6.17	4.38	11.38	8.30	18.99
	(d) Directors' Remuneration	9.97	9.53	18.84	16.40	34.67
	(e) Rent	8.83	8.02	16.88	15.94	32.04
	(f) Depreciation	3.27	3.58	6.10	7.07	14.61
	(g) Other Expenditure	21.13	25.38	41.18	40.80	68.78
	Total	99.03	83.89	207.22	150.82	314.71
3	Profit(+)/(Loss)(-) from Operations before Other income, Interest & Exceptional Items (1-2)	39.14	81.80	190.06	92.31	27.44
4	Other Income	0.43	-	1.20	0.16	1.73
5	Profit(+)/(Loss)(-) before Interest & Exceptional Items (3+4)	39.57	81.80	191.26	92.47	29.17
6	Interest	0.30	0.89	0.52	1.13	2.24
7	Profit(+)/(Loss)(-) after Interest but before Exceptional Items (5-6)	39.27	80.91	190.74	91.34	26.93
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/(Loss)(-) from Ordinary Activities before Tax (7+8)	39.27	80.91	190.74	91.34	26.93
10	Tax expense					
	Current Tax	14.47	0.00	14.47	0.00	0.00
	MAT	-	-	-	-	0.62
	Deferred Tax Liability / (Asset)	(0.27)	(0.29)	(0.47)	(0.57)	(0.94)
11	Net profit(+)/(Loss)(-) from Ordinary Activities after tax (9 -10)	25.07	81.20	176.74	91.91	27.25
12	Extraordinary items (net of tax expense Rs.Nil)	-	-	-	-	-
13	Net profit(+)/(Loss)(-) for the period (11-12)	25.07	81.20	176.74	91.91	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	0.28	0.92	1.99	1.04	0.31
	(b) Basic and diluted EPS after Extraordinary items	0.28	0.92	1.99	1.04	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%	79.33%	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 (asa % 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	138.12	161.47	244.56	234.97	324.27
(b)	Profit Before Tax	42.80	80.21	69.50	89.84	22.88
(c)	Profit After Tax	43.07	80.50	69.97	90.41	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 28th October 2010

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.

5. Details of the stand alone financial results of Odyssey Technologies Ltd is available on the web site of Bombay stock Exchange at <http://www.bseindia.com/qresann/result.asp?scripcd=530175&scripname=Odyssey Tech>

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

7. Disclosure of consolidated assets and liabilities as per clause 41(I)(ea) of the listing agreement for the half year ended September 30, 2010

Rs. in Lakhs

SL.NO	PARTICULARS	SIX MONTHS ENDED		YEAR ENDED
		30-Sep-10	30-Sep-09	31-Mar-10
		(Unaudited)	(Unaudited)	(Audited)
	Sources of Funds			
1	Shareholders' Funds :			
	a) Share Capital	886.49	886.49	886.49
	b) Reserves & Surplus	600.60	600.60	600.60
2	Loan Funds			
	a) Secured Loan	2.45	-	-
	b) Unsecured Loan	19.26	17.87	6.06
	Total (1+2)	1,508.79	1,504.95	1,493.15
	Application of Funds			
3	Fixed Assets	51.91	57.75	52.59
4	Deferred Tax Asset	1.64	0.79	1.16
5	Investments	0.20	0.20	0.20
6	Current Assets, Loans and Advances :			
	a) Sundry Debtors	156.38	203.17	114.72
	b) Cash and Bank Balances	153.83	20.25	32.13
	c) Current Assets	47.97	30.33	32.57
	d) Loans & Advances	47.26	25.47	32.75
	Total (a+b+c+d)	405.45	279.22	212.16
7	Less : Current Liabilities and Provisions :			
	a) Current Liabilities	159.06	172.77	172.20
	b) Provisions	46.11	28.39	32.27
	Total (a+b)	205.17	201.16	204.47
8	Net Current Assets (67)	200.28	78.06	7.69
9	Others			
	a) Miscellaneous Expenses	-	0.37	-
	b) Profit/Loss Account	1,254.78	1,367.78	1,431.51
	Total (3+4+5+8+9)	1,508.79	1,504.95	1,493.15

8. There were no complaints from investors outstanding at the beginning of the quarter or received during the quarter ended September 30, 2010.

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

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

Chennai

28th October 2010

B Robert Raja
Chairman & Managing
Director