



ODYSSEY CORPORATION VENTURES INTO AGRICULTURE BUSINESS

Mumbai, June 17, 2011: Odyssey Corporation Limited announced they are venturing into Agriculture Business.

Agriculture and allied sectors are considered to be the mainstay of the Indian economy. They are an important source of raw materials and demand for many industrial products, particularly for Fertilizers, Pesticides, Agricultural implements and a variety of consumer goods. They contribute nearly 22% of Gross Domestic Product (GDP) of India.

It is time that educated youth comes to agriculture for the revival of the sector. There exist innumerable business opportunities in Agriculture and allied sectors. In the changing rural and agricultural scenario of the country, entrepreneurship in agricultural development is now considered to be the need of our times. Investors from all over the world are making larger investments into this sector to enable it unleash its potential, as well as for exploring its numerous untapped aspects.

Agriculture presents an excellent opportunity as an avenue for investment. In recent years, growth rates of world agricultural production and crop yields have slowed down; in some periods, these are even lower than population growth rates. This means that the world is not producing enough food and commodities to feed its future population adequately. The increasing diversion of some food crops for fuel, and frequent disruptions in the general climate have further heightened the severity of global food insecurity for the future. High food prices, therefore, seem destined to stay. The Company intends to aim for value maximization by aiming for end-to-end presence in the entire value chain of any commodity.

The Company has identified Rice as its primary initial crop, and would later diversify into Sugar and Palm Oil. It also intends to keep a fair amount of diversification into niche agro commodities like Chilies, Aloe Vera, Shea Butter, among others.

The Company will adopt a combined strategy of joint ventures, strategic alliances, as well as going it alone, depending upon the competitive edge of the partners in any commodity/ country, besides its own strengths.

Towards this purpose, the Company has taken two strategic decisions:

1. To incorporate a wholly-owned subsidiary, ODYSSEY GROUP PTE. LTD., domiciled in Singapore, which can make investments in agriculture on a global level; and
2. Appointed Sanjay Mahajan as its CEO (Global Agribusiness) to steer the Company's foray into the agriculture sector.

Sanjay Mahajan brings with him 24 years of rich experience in finance, operations and general management, besides new areas of business development across international environments in large sized companies. Sanjay Mahajan's experience spans various industry sectors, viz. Manufacturing, Agriculture and Retail. His experience has largely been with International Operations of the Aditya Birla Group (15 years in Thailand and 3 years in Laos).

Sanjay Mahajan has proven himself in establishing start-up businesses in diverse sectors; he excels in operations management and advancing in strategic directions. He has a track record of accomplished successes in achieving profits, enhancing revenue collections and accomplishing corporate objectives of a healthy business growth. He carries innate abilities of strong intuitive judgment and foresight, combined with an uncanny attention to detail and rapid grasp of intricacies.

Sanjay's credentials include successfully establishing large-scale Eucalyptus plantations, as part of a USD 350-million integrated plantations-cum-manufacturing investment in Laos, starting from scratch in a non-traditional business in undeveloped economy, after single-handedly negotiating encouraging project incentives in Laos. Sanjay also evaluated green-field projects in China, Cambodia and Vietnam; he successfully worked with large budgets in executing two brown-field expansion projects in Thailand, he adeptly managed large investible surpluses through the 1997 crisis in Thailand, negotiated critical supply chain security arrangements for key raw materials availability and steered SAP implementation across an entire business vertical.

Sanjay Mahajan holds Masters Degree in Business Administration from the Indian Institute of Management (IIM), Bangalore, India and a Bachelor's Degree in Engineering from the Birla Institute of Technology & Science (BITS), Pilani, India.

Under Sanjay's able leadership ODYSSEY CORPORATION LIMITED hopes for a healthy growth trajectory in the Agriculture Business vertical over the next few months.

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