

# ODYSSEY

ODYSSEY  
Corporation Ltd.  
Date: 22.05.2023

To,  
Department of Corporate Services,  
**BSE LIMITED**  
P. J. Towers, Dalal Street,  
Mumbai - 400001.

Ref. BSE Scrip Code: 531996

Sub: Outcome of the Meeting of Board of Directors held on Monday, May 22, 2023.

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held today, i.e. Monday, May 22, 2023 at 11:30 A.M, inter alia, has approved the following items:

1. Considered and approved the Audited Financial Statement (Standalone and Consolidated) of the company for the Financial Year ended 31<sup>st</sup> March, 2023.
2. Considered and approved the Audited Financial Results (Standalone & Consolidated) (prepared in accordance with Regulation 33 of SEBI Listing Regulations) for the Quarter and year ended 31<sup>st</sup> March, 2023.
3. Considered and Approved the Appointment of M/s Yogesh Bhuvra & Co., Chartered Accountants [Firm Registration Number: 151897W] as Internal Auditor of the Company pursuant to the provisions of Section 138 of the Companies Act, 2013
4. Considered and approved and take on record the appointment of M/s Brijesh Shah & Co. Company Secretaries, as Secretarial Auditor for the year 2023-2024.

The detailed profile of M/s Yogesh Bhuvra & Co., Chartered Accountants, and M/s Brijesh Shah & Co. Company Secretaries, as per the requirement of Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 the information is given in Annexure "1" & "2".

We further inform you that the Board Meeting commenced at 11:30 am today and concluded at 4.15 PM

Kindly take same on your records.

Thanking You,

For, ODYSSEY CORPORATION LIMITED

  
  
MR. HITEN MEHTA  
DIRECTOR  
DIN: 01875252

B-102, Hari Darshan bldg, Bhogilal Phadia Road, Kandivali (West), Mumbai - 400 067.

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CIN : L67190MH1995PLC085403

# ODYSSEY

ODYSSEY  
Corporation Ltd.

**Encl:**

1. Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2023 and statement of Assets and liabilities along with cash flow statement.
2. Auditors Report on Audited Financial Results (Standalone & Consolidated).
3. Declaration of the Unmodified Auditors' Report (Standalone and Consolidated) by Chief Financial Officer pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



# ODYSSEY

ODYSSEY  
Corporation Ltd.

Appointment of M/s. Yogesh Bhuva & Co., Chartered Accountants, as the Internal Auditor of the Company

Sr. No.	PARTICULARS	DISCLOSURES
1.	Name of the Internal Auditor	M/s Yogesh Bhuva & Co.
2.	Reason for appointment	Following the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions (if any) of the Companies Act, 2013 the Company has appointed an Internal Auditor for conducting Internal Audit of the Company.
3.	Date of appointment & term of appointment	M/s Yogesh Bhuva & Co. was appointed as Internal Auditor of the Company at the Board Meeting held 30.05.2022 for the financial year 2022-23 at a remuneration as decided by the Board of Directors and the firm mutually.
4.	Brief profile	Yogesh Bhuva & Co. is a Chartered Accountant Firm was set up in the year 2019 having office in Mumbai. We provide quality Services in the areas of Audit, Accounting Outsourcing, Taxation (Direct and Indirect), Company Law Matters for Domestic Companies and Management Consultancy. The Firm is well geared up to take up any professional assignments in the above areas. It has association with Firms of Chartered Accountants, Management Consultants and Company Secretary etc. to provide complete range of services
5.	Disclosure of relationships between directors	None





Annexure 2

Appointment of M/s. Brijesh Shah & Co., Company Secretaries, as the Secretarial Auditor of the Company

Sr. No.	PARTICULARS	DISCLOSURES
1.	Name of the Secretarial Auditor	M/s Brijesh Shah & Co.
2.	Reason for appointment	Appointment: to Comply with the Companies Act, 2013. and the requirements under SEBI (LODR) Amendment Regulations, 2015
3.	Date of appointment & term of appointment	22.05.2023 Mr. Brijesh Shah of M/s Brijesh Shah & Co., Practicing Company Secretaries is appointed as Secretarial Auditor of the Company.
4.	Brief profile	I Brijesh Shah being the proprietor of Brijesh Shah & Co., Company Secretaries, has work experience of about 9 years in the field of secretarial and Listing Compliances. I am Bachelor of Commerce (B.com), Masters in Business Law (MBL) and an Associate Member of the Institute of Company Secretaries of India (ICSI). He provides advisory in array of field of corporate laws related matters through his firm.
5.	Disclosure of relationships between directors	None





**S.C. Kabra**

B.Com., FCA, ACS, DISA (ICAI)

**B. M. Bhandari**

B.Com., FCA

**Vinod Jain**

B.Com., FCA

# **ABN & Co.**

**CHARTERED ACCOUNTANTS**

612, Vakratunda Corporate Park,  
Vishweshwar Nagar, Near Udipi Vihar,  
Off Aarey Road, Goregaon (E),  
Mumbai - 400 063.  
Tel. : 022 - 66719058 / 66719417  
E-Mail : sckabra@hotmail.com

Independent Auditor's Report on the Standalone Financial Results of Odyssey Corporation Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **INDEPENDENT AUDITOR'S REPORT**

To  
The Board of Directors of  
Odyssey Corporation Limited  
Mumbai

**Report on the audit of the Standalone Annual Financial Results**

### **Opinion**

We have audited the accompanying statement of standalone financial results of Odyssey Corporation Limited ('the company') for the quarter and year ended March 31, 2023 ("the Statement") attached herewith, being submitted by the Company Pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In Our Opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the listing regulations and
- gives a true and fair view in conformity with the recognition and measurements principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the period/year ended March 31, 2023.



### **OFFICES**

Indore (H.O.) ☎ 0731 - 4225229/4044770  
Durg ☎ 0788-2325820



## **Basis for Opinion**

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other Ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the Audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

## **Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors, are responsible for the Preparation and presentation of these standalone annual financial results that give a true and fair view of the net income and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial Controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in aggregate they could





reasonably be expected to influence the economic decision of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial result, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (I) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of finance statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainties exist, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Other Matters

The standalone annual financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For ABN & Co  
Chartered Accountants  
Firm Registration No.004447C



S C Kabra  
Partner  
M N. 035604  
Place: Mumbai  
Date:



UDIN: 23035604BGVROH2085



# ODYSSEY CORPORATION LIMITED

CIN NO-L67190MH1995PLC085403

Standalone Audited Financial Results for the Quarter and Year Ended on 31 March, 2023

(Rs. In Lacs)

Sr. No	Particulars	For the Quarter Ended on			For the Year Ended on	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	1,318.39	1,760.85	1,886.17	7,418.67	10025.47
II	Other Income	86.69	97.44	47.08	365.00	442.62
III	<b>Total Revenue (I + II)</b>	<b>1,405.08</b>	<b>1,858.29</b>	<b>1,933.25</b>	<b>7,783.67</b>	<b>10,468.09</b>
IV	<b>Expenses:</b>					
	Cost of materials consumed		-			
	Purchase of Stock-in-Trade	1,201.33	1,533.52	2,206.40	7171.45	10192.36
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	336.84	130.66	(443.45)	276.75	(502.81)
	Employee Benefit Expense	10.54	18.52	11.47	51.02	44.00
	Financial Costs	1.30	0.53	0.54	3.79	3.44
	Depreciation and Amortization Expense	4.95	4.96	5.01	19.86	21.26
	Other Expenses	33.22	21.40	24.43	110.74	102.56
	<b>Total Expense</b>	<b>1588.18</b>	<b>1709.59</b>	<b>1804.40</b>	<b>7633.61</b>	<b>9860.81</b>
V	Profit before exceptional and extraordinary items and tax	(183.10)	148.70	128.85	150.06	607.28
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(183.10)	148.70	128.85	150.06	607.28
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	(183.10)	148.70	128.85	150.06	607.28
X	<b>Tax expense:</b>					
	(1) Current tax		-	-	-	-
	(2) Income Tax of Earlier Year	3.79	-	-	4.23	-
	MAT Credit Entitlement	-	-	-	-	-
	(2) Deferred tax	0.40	(0.49)	0.99	1.05	(1.69)
XI	Profit(Loss) from the Period from continuing operations	(187.29)	149.19	127.86	144.78	608.97
XII	Other Comprehensive income (net of tax)	1.04	24.45	(67.61)	28.14	(48.23)
	Item that will be reclassified in P&L A/C	0.93	32.67	(98.57)	37.60	(72.67)
	Income Tax relating to item that will be reclassified to P&L A/C	0.11	(8.22)	30.96	(9.46)	24.44
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>(186.25)</b>	<b>173.64</b>	<b>60.25</b>	<b>172.92</b>	<b>560.74</b>
XIV	Paid-up Equity share capital (at par Value of Rs.5 each)	1,969.71	1,969.71	1,969.71	1,969.71	1,969.71
XV	Reserves excluding revaluation reserves			-	5,625.12	5,452.20
XVI	a) Earning per equity share before Exceptional items					
	(1) Basic	(0.47)	0.38	0.33	0.37	1.55
	(2) Diluted	(0.47)	0.38	0.33	0.37	1.55
	b) Earning per equity share after Exceptional items					
	(1) Basic	(0.47)	0.38	0.33	0.37	1.55
	(2) Diluted	(0.47)	0.38	0.33	0.37	1.55
	<b>Notes:</b>					
	1) The Above Financial results for the quarter and Year ended 31st March, 2023 have been prepared in accordance with the applicable Indian accounting standard (Ind AS) notified by the Ministry of Affairs.					
	2) The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 22nd May 2023					
	3) The Company's business activity fall within a single primary business segment.					
	4). Previous year's figures are re-grouped, re-classified wherever necessary.					
				By order of the Board of Directors For, ODYSSEY CORPORATION LIMITED		
				<i>H R Mehta</i> Whole Time Director		
				Hiton R Mehta		
				DIN NO.01875252		
Date:	22/05/2023					
Place:	Mumbai					



Junny

S.G. Kabra  
 MN 035604  
 FRA 004447C





**ODYSSEY CORPORATION LIMITED**

CIN NO-L67190MH1995PLC085403

**Statement of Assets and Liabilities**

(Rs. In Lacs)

Particulars	31.03.2023 (Audited)	31-03-2022 (Audited)
<b>ASSETS :</b>		
<b>[1] Non-Current Assets:</b>		
(a) Property, Plant and Equipment	100.01	119.87
(b) Capital Work - In - Progress	-	-
(c) Goodwill on Consolidation	-	-
(d) Other Intangible assets	0.01	0.01
(e) Financial Assets		
(i) Investments	472.37	434.76
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(f) Deferred tax assets (Net)	61.60	72.12
(g) Other non-current assets	838.41	497.33
(h) Loans and Advances	-	-
<b>Total Non Current Assets</b>	<b>1,472.40</b>	<b>1,124.09</b>
<b>[2] Current Assets:</b>		
(a) Inventories	521.54	798.29
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	307.17	165.57
(iii) Cash & Cash Equivalents	4.91	61.00
(iv) Bank Balance other than (iii) above	-	-
(v) Loans	5,207.23	5,229.94
(vi) Other Financial Assets	17.04	14.14
(c) Current Tax (Assets)	140.15	113.78
(c) Other Current Assets	24.93	-
<b>Total Current Assets</b>	<b>6,222.97</b>	<b>6,382.74</b>
<b>TOTAL ASSETS</b>	<b>7,695.37</b>	<b>7,506.83</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>Equity:</b>		
(a) Equity Share Capital	1,969.71	1,969.71
(b) Other Equity	5,625.12	5,452.20
<b>Total Equity</b>	<b>7,594.83</b>	<b>7,421.91</b>
<b>Liabilities:</b>		
<b>[1] Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	30.30	35.04
(ii) Other financial Liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax Liabilities (Net)	-	-
<b>Total Non-Current Liabilities</b>	<b>30.30</b>	<b>35.04</b>
<b>[2] Current Liabilities:</b>		
(a) Financial liabilities		
(i) Borrowings	4.89	6.31
(ii) Trade payables	2.51	6.23
(iii) Other financial Liabilities	-	-
(b) Other current liabilities	62.84	37.33
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>70.24</b>	<b>49.87</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,695.37</b>	<b>7,506.83</b>

By Order of the Board of Directors  
For Odyssey Corporation Ltd

Whole Time Director  
Hiten R Mehta  
DIN No. 01875252

Date : 22/05/2023  
Place: Mumbai




*Handwritten signature*  
S C - Kabra  
MN 035604  
FRN 00447C



Odyssey Corporation Limited

CIN NO-L67190MH1995PLC085403

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023

A	Cash Flow From Operating Activities	Amount In Lacs	
		31st March 2023	31st March 2022
	Net Profit Before Tax As Per Profit And Loss Account		
	Adjustments For:		
	Depreciation	150.06	607.28
	Dividend Received		
	Profit on sale of Fixed Assets	19.86	21.26
	Loss on sale of Investment	(3.70)	(2.46)
	Interest Income	-	11.81
	Interest Expenses	(361.23)	(424.17)
	Speculation Gain	3.79	3.44
	Operating Profit Before Working Capital Changes		
		(191.22)	217.16
	Decrease/(Increase) In Inventories		
	Decrease/(Increase) In Trade Receivables	276.75	(502.81)
	Decrease/(Increase) In Loan & Advances	(141.60)	49.23
	Decrease/(Increase) In Other Financial Assets	22.73	58.88
	Increase/(Decrease) in Trade Payables	(2.90)	(15.74)
	Increase/(Decrease) in Other Current Liabilities	(3.72)	0.44
	Decrease/(Increase) In Non Current Loan & Advances	25.51	27.79
	Decrease/(Increase) In Other Current Assets	(341.08)	(21.14)
	Decrease/(Increase) In Other Current Assets	(24.93)	
	Cash generated From Operations	(380.46)	(186.18)
	Income Taxes Paid		
	Short provision of tax for earlier years	30.60	11.34
	Net Cash Flow From Operating Activities (A)	(411.06)	(197.52)
B	Cash Flow From Investing Activities		
	(Purchase) of Fixed Assets	-	-
	Sale Of Fixed Assets	-	5.00
	Interest Received	361.23	424.17
	Sale/(Purchase) of Investments	-	(166.33)
	Dividend Received	3.70	2.46
	Net Cash Flow From Investing Activities (B)	364.93	265.29
C	Cash Flow From Financing Activities		
	Proceeds from Long term Borrowing		
	Repayment of Long Term Borrowing	(6.16)	(7.34)
	Interest paid	(3.79)	(3.44)
	Net Cash Flow From Financing Activities ( C )	(9.95)	(10.78)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(56.09)	56.99
	Net Increase/(Decrease) In Cash And Cash Equivalents:		
	Opening Balance	61.00	4.01
	Closing Balance	4.91	61.00
	Net Increase/(Decrease) In Cash And Cash Equivalents	(56.09)	56.99
Date : 22/05/2023 Place: Mumbai		By Order of the Board of Directors For Odyssey Corporation Ltd  Whole Time Director Hiten R Mehta DIN No. 01875252	



*Handwritten signature*  
 S.C. Kumbh  
 MN 035604  
 FRN 00447C



**S.C. Kabra**

B.Com., FCA, ACS, DISA (ICAI)

**B. M. Bhandari**

B.Com., FCA

**Vinod Jain**

B.Com., FCA

# ABN & Co.

CHARTERED ACCOUNTANTS

612, Vakratunda Corporate Park,  
Vishweshwar Nagar, Near Udipi Vihar,  
Off Aarey Road, Goregaon (E),  
Mumbai - 400 063.

Tel. : 022 - 66719058 / 66719417  
E-Mail : sckabra@hotmail.com

**Independent Auditor's Report on the Consolidated Financial Results of Odyssey Corporation Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors of  
Odyssey Corporation Limited  
Mumbai

**Report on the audit of the Consolidated Annual Financial Results**

### Opinion

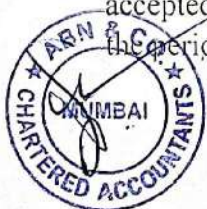
We have audited the accompanying statement of consolidated financial result of Odyssey Corporation Limited ('the company') for the quarter and year ended March 31, 2023 ("the Statement") attached herewith, being submitted by the Company Pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In Our Opinion and to the best of our information and according to the explanation given to us, and based on the consideration of reports of the other auditors on separate financial statements/financial information of the subsidiaries, the aforesaid consolidated annual financial results:

- I. Include the results of the following entities:
  - a) Odyssey Global Private Limited
  - b) Odyssey Infrabuild Private Limited
  - c) Odyssey Media & Entertainment Private Limited

II. are presented in accordance with the requirements of Regulation 33 of the listing regulations and

III. gives a true and fair view in conformity with the recognition and measurements principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the period/year ended March 31, 2023.



### OFFICES

Indore (H.O.) ☎ 0731 - 4225229/4044770  
Durg ☎ 0788-2325820



## Basis for Opinion

- We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other Ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the Audit evidence we have obtained by us and the auditors is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

## Management's Responsibilities for the Consolidated Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Company's Management and the Board of Directors are responsible for the Preparation and presentation of these consolidated annual financial results that give a true and fair view of the net income and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial Controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement whether due to fraud or error.

In preparing the consolidated annual financial results Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can





arise from fraud or error and are considered material, if individually or in aggregate they could reasonably be expected to influence the economic decision of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial result, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (I) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of finance statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainties exist, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





## Other Matters

The accompanying Statement includes the audited financial results/statement and other financial information, in respect of 3 subsidiaries, whose financial results/statement were audited by other auditors.

On our opinion on the statement in respect of above is not modified with respect to our reliance on the work done and the reports of the other auditors and other financial information certified by the management.

The consolidated annual financial results includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For ABN & Co  
Chartered Accountants  
Firm Registration No.004447C

A handwritten signature in black ink, appearing to read "S C Kabra".

S C Kabra  
Partner  
M N. 035604  
Place: Mumbai  
Date: 22<sup>nd</sup> May, 2023  
UDIN: 23035604BGVROG5415

# ODYSSEY CORPORATION LTD

Consolidated Financial Results

CIN NO-L67190MH1995PLC085403

Audited Financial Results for the Quarter and Year Ended on 31st March, 2023

(Rs. In Lacs)

Sr. No	Particulars	For the Quarter Ended on			For the Year Ended on	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Un-audited	Audited	Audited	Audited
I	Revenue from operations	1,318.39	1,760.85	1,886.17	7,418.67	10,025.47
II	Other Income	87.52	97.44	47.08	365.83	442.62
III	<b>Total Revenue (I+II)</b>	<b>1,405.91</b>	<b>1,858.29</b>	<b>1,933.25</b>	<b>7,784.50</b>	<b>10,468.09</b>
IV	<b>Expenses:</b>					
	Cost of materials consumed					
	Purchase of Stock-in-Trade	1,201.33	1,533.52	2,206.40	7,171.45	10,192.36
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	336.84	130.66	(443.45)	276.75	(502.81)
	Employee Benefit Expense	10.54	18.52	11.47	51.02	44.00
	Financial Costs	1.32	0.53	(0.06)	3.81	3.69
	Depreciation and Amortization Expense	4.95	4.96	5.01	19.86	21.26
	Other Expenses	33.68	21.77	25.54	112.09	106.61
	<b>Total Expense</b>	<b>1588.66</b>	<b>1709.96</b>	<b>1804.91</b>	<b>7634.98</b>	<b>9865.11</b>
V	Profit before exceptional and extraordinary items and tax	(182.75)	148.33	128.34	149.52	602.98
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(182.75)	148.33	128.34	149.52	602.98
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	(182.75)	148.33	128.34	149.52	602.98
X	<b>Tax expense:</b>					
	(1) Current tax	-	-	-	-	-
	(2) Income Tax of Earlier Year	3.79	-	-	4.23	-
	MAT credit Entitlement	-	-	-	-	-
	(2) Deferred tax	0.40	(0.49)	0.99	1.05	(1.69)
XI	Profit(Loss) from the Period from continuing operations	(186.94)	148.82	127.35	144.24	604.67
XII	Minority Interest	0.08	(0.03)	(0.43)	(0.02)	(0.78)
XIII	Profit(Loss) from the Period from continuing operations after minority interest	(186.86)	148.79	126.92	144.26	603.89
XIV	Other Comprehensive income (net of tax)	(45.78)	24.45	(67.61)	(18.68)	(48.23)
	Item that will be reclassified in P&L A/C	(64.81)	32.67	(98.57)	(28.14)	(72.67)
	Income Tax relating to item that will be reclassified to P&L A/C	19.03	(8.22)	30.96	9.46	24.44
XV	Total Comprehensive Income for the period (XIII+XIV)	(232.64)	173.24	59.31	125.58	555.66
XVI	<b>Net Profit Attributable to:</b>					
a)	Owners of the company	(81.38)	64.83	55.27	62.83	262.99
b)	Non Controlling Interest	(105.48)	83.96	71.65	81.43	340.90
	<b>Other Comprehensive income attributable to</b>					
a)	Owners of the company	(19.94)	10.65	(29.44)	(8.14)	(21.00)
b)	Non Controlling Interest	(25.84)	13.80	(38.17)	(10.54)	(27.23)
	<b>Total Comprehensive income attributable to</b>					
a)	Owners of the company	(101.31)	75.48	25.83	54.69	241.99
b)	Non Controlling Interest	(131.33)	97.83	33.47	70.89	313.67
XVII	Paid-up Equity share capital (at par Value of Rs.5 each)	1,969.71	1,969.71	1,969.71	1,969.71	1,969.71
XVIII	Reserves excluding revaluation reserves	-	-	-	5,117.18	4,944.81
XIX	a) Earning per equity share before Exceptional Items					
	(1) Basic	(0.47)	0.38	0.32	0.37	1.53
	(2) Diluted	(0.47)	0.38	0.32	0.37	1.53
	b) Earning per equity share after Exceptional Items					
	(1) Basic	(0.47)	0.38	0.32	0.37	1.53
	(2) Diluted	(0.47)	0.38	0.32	0.37	1.53

**Notes:**

- 1) The Above Financial results for the quarter and Year ended 31st March, 2023 have been prepared in accordance with the applicable Indian accounting standard (Ind AS) notified by the Ministry of Affairs.
- 2) The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 22th May 2023
- 3) The Company's business activity fall within a single primary business segment.
- 4). Previous year's figures are re-grouped, re-classified wherever necessary.

By order of the Board of Directors  
For, ODYSSEY CORPORATION LIMITED

*Hiten R Mehta*  
Whole Time Director  
Hiten R Mehta  
DIN NO.01875252

Date: 22/05/2023

Place: Mumbai



For ABN & CO.



*Pruney*  
Partner

S.C. Kabra  
Mn 035604  
FRN 004447 C



**Odyssey Corporation Limited**  
CIN NO-L67190MH1995PLC085403  
**Statement of Assets and Liabilities**

(Rs. In Lacs)

Particulars	(Rs. In Lacs)	
	31.03.2023 (Audited)	31-03-2022 (Audited)
<b>ASSETS :</b>		
<b>[1] Non-Current Assets:</b>		
(a) Property, Plant and Equipment		
(b) Capital Work - In - Progress	100.01	119.87
(c) Goodwill on Consolidation	-	-
(d) Other Intangible assets	-	-
(e) Financial Assets	0.01	0.01
(i) Investments	469.77	432.16
(ii) Loans	485.00	-
(iii) Other Financial Assets	-	-
(f) Deferred tax assets (Net)	61.61	72.12
(g) Other non-current assets	-	-
(h) Loans and Advances	-	-
<b>Total Non Current Assets</b>	<b>1,116.40</b>	<b>624.16</b>
<b>[2] Current Assets:</b>		
(a) Inventories	521.54	798.29
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	307.17	165.57
(iii) Cash & Cash Equivalents	6.30	61.91
(iv) Bank Balance other than (iii) above	-	-
(v) Loans	5,207.23	5,229.95
(vi) Other Financial Assets	17.04	14.64
(c) Current Tax (Assets)	140.15	113.78
(d) Other Current Assets	24.93	-
<b>Total Current Assets</b>	<b>6,224.36</b>	<b>6,384.14</b>
<b>TOTAL ASSETS</b>	<b>7,340.76</b>	<b>7,008.30</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>Equity:</b>		
(a) Equity Share Capital	1,969.71	1,969.71
(b) Other Equity	5,117.18	4,944.81
<b>Total Equity</b>	<b>7,086.89</b>	<b>6,914.52</b>
<b>Liabilities:</b>		
<b>[1] Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	30.30	35.14
(ii) Other financial Liabilities	-	-
(b) Provisions	-	-
(c) Deffered tax Liabilities (Net)	-	-
<b>Total Non-Current Liabilities</b>	<b>30.30</b>	<b>35.14</b>
<b>[2] Current Liabilities:</b>		
(a) Finacial liabilities		
(i) Borrowings	154.90	-
(ii) Trade payables	2.51	6.56
(ii) Other financial Liabilities	-	6.31
(b) Other current liabilities	66.16	45.77
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>223.57</b>	<b>58.64</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,340.76</b>	<b>7,008.30</b>
	By Order of the Board of Directors For Odyssey Corporation Ltd	
		
	Whole Time Director Hiten R Mehta DIN No. 01875292	
Date : 22/05/2023		
Place: Mumbai		



For ABN & Co

  
Partner

S.C. Kharog  
MN 035604  
FRN 002447C





# ODYSSEY

**ODYSSEY**  
Corporation Ltd.

Date: 22.05.2023

To,  
Department of Corporate Services,  
**BSE LIMITED**  
P. J. Towers, Dalal Street,  
Mumbai - 400 001.

Ref. BSE Scrip Code: 531996

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board Of India (LODR) Regulations, 2015

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited financials Results of the Company (Standalone & Consolidated) for the quarter and financial year ended on 31 March, 2023 is with Unmodified Opinion.

Kindly take same on your records.

Thanking You.

Yours faithfully

For, ODYSSEY CORPORATION LIMITED


MR. HITEN MEHTA  
DIRECTOR  
DIN: 01875252