

ODYSSEY

ODYSSEY
Corporation Ltd.

CIN NO: L67190MH1995PLC085403

Date: 30th May , 2016

To,
The Manager
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Sub : Outcome of the Board Meeting held on 30th May, 2016

With reference to the subject cited above, the Board of Directors of the Company has approved audited financial results for the quarter and year ended 31st March, 2016.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,

Yours truly

For Odyssey Corporation Limited

HR Mehta

Hitendra R Mehta
Director
DIN : 01875252



PART I		STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR & QUARTER ENDED 31ST MARCH, 2016						Rs in Lacs	
	Particulars	3 months ended 31/03/2016 (Audited)	Preceding 3 months ended 31/12/2015 (Unaudited)	Corresponding 3 months ended 31/03/2015 (Audited)	Standalone Current year ended 31/03/2016 (Audited)	Standalone Previous year ended 31/03/2015 (Audited)	Consolidated Current year ended 31/03/2016 (Audited)	Consolidated previous year ended 31/03/2015 (Audited)	
1	Income from operations								
	(a) Net sales/income from operations (Net of excise duty)	2,199.33	773.61	2194.58	3,033.34	2762.42	3033.34	2,762.42	
	(b) Other operating income	-	-	-	-	-	-	-	
	Total income from operations (net) Expenses	2199.33	773.61	2194.58	3,033.34	2762.42	3033.34	2,762.42	
2	Expenses								
	(a) Cost of materials consumed	2,848.42	867.61	2176.75	3716.12	2831.59	3716.12	2831.59	
	(b) Purchases of stock-in-trade	(399.00)	(73.03)	(0.96)	(436.58)	(30.52)	(436.58)	(30.52)	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.18	2.97	3.16	12.75	12.75	12.75	12.75	
	(d) Employee benefits expense	1.05	0.74	8.67	3.85	13.66	5.45	15.26	
	(e) Depreciation and amortisation expense	165.91	295.16	469.04	476.26	494.96	458.87	620.42	
	(f) Other expenses	2620.56	1,093.45	2656.66	3772.4	3322.41	3756.61	3449.47	
	Total expenses	(421.23)	(319.84)	(462.08)	(739.06)	(559.95)	(723.27)	(687.05)	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	105.95	190.80	369.73	898.25	653.15	879.94	644.04	
4	Other income								
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(315.28)	(129.04)	(92.35)	159.19	93.16	156.67	(43.01)	
5	Finance costs	0.11			0.11	0.09	0.11	0.09	
6	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(315.39)	(129.04)	(92.35)	159.08	93.07	156.56	(43.10)	
7	Exceptional items								
8	Profit / (Loss) from ordinary activities before tax (7+8)	(315.39)	(129.04)	(92.35)	159.08	93.07	156.56	(43.10)	
9	Tax expense	9.61		(2.31)	9.61	(2.31)	9.61	(2.31)	
10	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(325.00)	(129.04)	(90.04)	149.47	95.38	146.95	(40.79)	
11	Extraordinary items (net of tax expense)								
12	Net Profit / (Loss) for the period (11 - 12)	(325.00)	(129.04)	(90.04)	149.47	95.38	146.95	(40.79)	
13	Share of profit / (loss) of associates*								
14	Minority interest *						0.44	0.50	
15	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates(13+14+15)*	(325.00)	(129.04)	(90.04)	149.47	95.38	147.39	(40.29)	
16	Paid-up equity share capital (Face Value @ Rs. 5/- Each)	1969.71	1969.71	1969.71	1969.71	1969.71	1969.71	1969.71	
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year								
18	Earnings per share (to the extent of extraordinary items) of each (not annualised)				5321.02	5171.55	4924.77	4777.81	
19(i)	Basic & Diluted	(0.83)	(0.33)	(0.05)	0.38	0.24	0.37	(0.10)	



Statement of Assets and Liabilities	Rs' in 'Lakhs			
	Standlone		Consolidated	
	at 31st March,	As	At 31st March,	As
	2016	2015	2016	2015
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	1969.71	1969.71	1969.71	1969.71
(b) Reserves and surplus	5321.02	5171.55	4924.77	4777.82
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	7290.73	7141.26	6894.48	6747.53
Minority interest				
Non-current liabilities				
(a) Long-term borrowings	8.31	-	8.31	-
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	-	-	-	-
Sub-total - Non-current liabilities	8.31	-	8.31	-
Current liabilities				
(a) Short-term borrowings	-	697.93	-	697.93
(b) Trade payables	1043.79	2594.89	1048.09	2,598.34
(c) Other current liabilities	7.86	0.79	7.86	0.79
(d) Short-term provisions	48.43	15.93	48.43	15.93
Sub-total - Current liabilities	1100.08	3309.54	1104.38	3,312.99
TOTAL - EQUITY AND LIABILITIES	8399.12	10450.8	8007.17	10060.52
ASSETS				
Non-current assets				
(a) Fixed assets	35.32	19.6	35.32	19.6
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	454.69	659.07	452.09	656.47
(d) Deferred tax assets (net)	163.26	170.3	250	257.05
(e) Long-term loans and advances	1819.89	1901.46	1819.89	1901.46
(f) Other non-current assets	0.33	0.33	0.33	0.33
Sub-total - Non-current assets	2473.49	2750.76	2557.63	2834.91
Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	482.54	45.96	482.54	45.96
(c) Trade receivables	0.08	2305.8	0.08	2305.8
(d) Cash and cash equivalents	3.65	11.56	5	12.92
(e) Short-term loans and advances	5439.26	5336.47	4961.82	4859.08
(f) Other current assets	0.1	0.25	0.1	1.85
Sub-total - Current assets	5925.63	7700.04	5449.54	7225.61
TOTAL - ASSETS	8399.12	10450.8	8007.17	10060.52

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting Held on 30th May, 2016

2. Equity Shares of the Company has a face value of Rs 5/- each

3. Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable.

4. Figures for the three months ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures in respect of full financial year and the published year to date figures (regrouped / reclassified as per Revised Schedule VI) upto the third quarter of the respective financial years.

Place : Mumbai
Date 30/05/2016

For Odyssey Corporation Limited

Director

H.R. Mehta



ODYSSEY

ODYSSEY
Corporation Ltd.

Date:30th May, 2016

To,
The Manager
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Sub: Limited Review Report for the Quarter and year ended 31st March, 2016.

Pursuant to the Regulation 33 of the SEBI Regulations 2015, please find attached the Limited Review Report received from the Auditor for the Quarter and Year ended 31st March,2016.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,

Yours truly

For Odyssey Corporation Limited


Hiten R Mehta
Director
DIN : 01875252





CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

77, Mulji Jetha Bldg., 3rd Floor, 185/ 187, Princess Street, Marine Lines, Mumbai - 400 002. • Tel.: 91-22-22052224, 22066860
Fax : 91-22-22052224 • E-mail : info@clb.co.in / clb.fca@gmail.com • Website : www.clb.co.in

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,

Board of Directors of **Odyssey Corporation Limited**

We have audited the quarterly financial results of **Odyssey Corporation Limited** for the quarter ended 31st March, 2016 and the year to date results for the period 01st April, 2015 to 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations. These quarterly financial results as well as the year to date financial results have been prepared from interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles and down in Accounting standard (AS) 25 prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other Accounting Principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required the key plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date result:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard, and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

The statement includes the result for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date results up to the third quarter of the current financial year which were subject to limited review by us.

Place: Mumbai

Date: 30/05/2016

For CLB & Associates
Chartered Accountants
FRN : 124305W

S. Sarupria
(Partner)
M. No. : 035783





CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

77, Mulji Jetha Bldg., 3rd Floor, 185/ 187, Princess Street, Marine Lines, Mumbai - 400 002. • Tel.: 91-22-22052224, 22066860
Fax : 91-22-22052224 • E-mail : info@clb.co.in / clb.fca@gmail.com • Website : www.clb.co.in

Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Odyssey Corporation Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of Odyssey Corporation Limited ("the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2016 and year to date results for the period from April 1, 2015 to March 31, 2016 attached herewith ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initiated by us for identification purpose. This Statement which is the responsibility of the company's management and approved by the Board of Directors has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express our opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) Includes the results of entities as given below:
 - a) Odyssey Global Private Ltd (Subsidiary Company).



- b) Odyssey Infrabuild Private Ltd (Subsidiary Company).
- c) Odyssey Media and Entertainment Pvt Ltd (Subsidiary Company).
- ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and the other accounting principles generally accepted in India for the net profit and other financial information of the Company for the year ended March 31, 2016.

Place: Mumbai

Date:30/05/2016

For CLB & Associates
Chartered Accountants
FRN : 124305W


S. Sarupria
(Partner)
M. No. : 03578

