

Date : 30<sup>th</sup> October, 2023

Scrip Code : 530175

The Manager-Listing  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001.

Dear Sir,

**Sub: Outcome of the Board meeting held on 30<sup>th</sup> October, 2023**  
**Ref: Regulations 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements)**  
**Regulations, 2015**

With reference to the above subject, a meeting of the Board of Directors of Odyssey Technologies Limited was held today, the 30<sup>th</sup> day of October, 2023 at 4:00 P.M. at the Registered Office of the Company. Among others, the businesses as specified below were transacted at the meeting:-

- 1) The Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023 and the Limited Review Report issued by M/s. Sekar & Co., Chartered Accountants, Chennai, [Firm Registration. No. 016269S], Statutory Auditors of the Company pursuant to Regulation 33 of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and placed before the Board of Directors of the Company in their meeting held today. The same are approved and taken on record by the Board.

The Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023 and the Limited Review Report are also available in the website of the company at [www.odysseytec.com/Investors](http://www.odysseytec.com/Investors) and are enclosed herewith for your kind perusal.

The meeting commenced at 4:00 P.M. and concluded at 6:15 P.M.

The Company confirms that the Trading Window for dealing in the securities of the company shall be opened on 2<sup>nd</sup> November, 2023.

Kindly take this information on record and confirm compliance.

Thanking you,

Yours faithfully,

***For Odyssey Technologies Limited***



***B. Purnima***  
***Company Secretary & Compliance Officer***

Encl: as above

**ODYSSEY TECHNOLOGIES LIMITED**

(CIN : L51909TN1990PLC019007)

Regd office: 5th Floor, Dowlath Towers, 63 Taylors Road, Kilpauk, Chennai - 600 010

**UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

*Rs.in Lakhs*

SL. NO	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
I	Revenue from operations	558.03	517.74	500.54	1,075.77	1,055.69	2,419.30
II	Other income	46.82	45.97	35.07	92.79	70.38	178.82
III	<b>Total Income (I+II)</b>	<b>604.85</b>	<b>563.71</b>	<b>535.61</b>	<b>1,168.56</b>	<b>1,126.07</b>	<b>2,598.12</b>
IV	<b>Expenses</b>						
	Employee benefits expense	450.55	430.40	387.20	880.95	781.01	1,527.69
	Depreciation and amortisation expenses	57.99	57.27	70.02	115.26	135.37	276.01
	Other expenses	61.84	55.11	52.37	116.95	102.71	229.20
	<b>Total expenses (IV)</b>	<b>570.38</b>	<b>542.78</b>	<b>509.59</b>	<b>1,113.16</b>	<b>1,019.09</b>	<b>2,032.90</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>34.47</b>	<b>20.93</b>	<b>26.02</b>	<b>55.40</b>	<b>106.98</b>	<b>565.22</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before Tax (V-VI)</b>	<b>34.47</b>	<b>20.93</b>	<b>26.02</b>	<b>55.40</b>	<b>106.98</b>	<b>565.22</b>
VIII	Tax expense :						
	(1) Current Tax	9.78	5.18	5.40	14.96	28.10	130.42
	(2) Deferred Tax Liability / (Asset)	0.10	0.09	0.05	0.19	(0.15)	(1.81)
IX	<b>Profit for the period (VII-VIII)</b>	<b>24.59</b>	<b>15.66</b>	<b>20.57</b>	<b>40.25</b>	<b>79.03</b>	<b>436.61</b>
X	<b>Other Comprehensive Income / (Loss) - Net of Tax: Items that are not reclassified subsequently to profit or loss:</b>						
	Remeasurement of defined employee benefit plans	9.56	(10.82)	1.97	(1.26)	(27.54)	(32.77)
XI	<b>Total Comprehensive Income</b>	<b>34.15</b>	<b>4.84</b>	<b>22.54</b>	<b>38.99</b>	<b>51.49</b>	<b>403.84</b>
XII	Paid-up equity share capital (Face value Rs. 10)	1,580.71	1,577.88	1,574.62	1,580.71	1,574.62	1,577.88
XIII	Other Equity						3,160.89
XIV	<b>Earnings Per Equity Share of Rs.10/- each (EPS)</b> <b>[Not annualised*] (in Rs.)</b>						
	- Basic	0.16*	0.10*	0.13*	0.26*	0.50*	2.77
	- Diluted	0.16*	0.09*	0.13*	0.25*	0.49*	2.74
	(for Continuing Operations)						

**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEP 30, 2023**

*Rs.in Lakhs*

Particulars	As at Sep 30, 2023 (Unaudited)	As at Mar 31, 2023 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	898.76	933.65
(b) Other Intangible assets	719.30	790.71
(c) Financial Assets		
(i) Loans	0.11	0.11
(ii) Other Financial Assets	16.16	16.16
(d) Income Tax Assets	30.23	29.91
(e) Other Non-current Assets	11.48	26.44
<b>Total non-current assets</b>	<b>1,676.04</b>	<b>1,796.98</b>
<b>Current assets</b>		
(a) Financial Assets		
(i) Trade receivables	846.53	631.40
(ii) Cash and cash equivalents	2,576.70	2,378.26
(iii) Loans	4.42	2.91
(iv) Other Financial Assets	68.17	53.53
(b) Income Tax Assets	227.95	119.88
(c) Other current assets	35.77	26.39
<b>Total current assets</b>	<b>3,759.54</b>	<b>3,212.37</b>
<b>Total Assets</b>	<b>5,435.58</b>	<b>5,009.35</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,580.71	1,577.88
(b) Other Equity	3,210.55	3,160.89
<b>Total Equity</b>	<b>4,791.26</b>	<b>4,738.77</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Deferred tax liabilities (Net)	123.21	123.03
<b>Total non-current liabilities</b>	<b>123.21</b>	<b>123.03</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables		
(1) Dues to micro enterprises and small enterprises	4.54	3.04
(2) Dues to creditors other than micro and small enterprises	154.66	9.80
(b) Other current liabilities	361.91	134.71
<b>Total current liabilities</b>	<b>521.11</b>	<b>147.55</b>
<b>Total Equity and Liabilities</b>	<b>5,435.58</b>	<b>5,009.35</b>



**UNAUDITED STATEMENT OF CASHFLOWS FOR THE HALF YEAR ENDED SEP 30, 2023**

*Rs.in Lakhs*

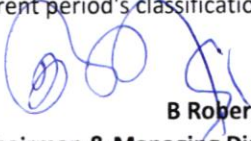
Particulars	(Unaudited)		(Audited)
	Half Year ended 30 Sep 2023	Half Year ended 30 Sep 2022	Year ended 31 Mar 2023
<b>A Cash flow from operating activities</b>			
Net Profit before tax, per statement of profit and loss	55.40	106.98	565.22
<u>P&amp;L adjustments:</u>			
Depreciation & Amortisation	115.26	135.37	276.01
Interest income	(90.08)	(47.09)	(122.45)
Net gain on investments with Liquid funds (BSL-FRF Short Term)	(2.74)	-	(1.18)
(Profit)/Loss on Sale of Assets	(0.05)	(13.21)	(13.21)
Loss on Scrapped Assets	-	0.29	0.29
ESOP Compensation expenses	9.25	11.83	21.77
Bad Debts	-	0.24	1.23
<u>Changes in Assets and Liabilities</u>			
Decrease/(increase) in trade receivables	(215.14)	(74.81)	(70.99)
Decrease/(increase) in Current Financial Assets	(16.15)	10.32	(14.91)
Increase/(decrease) in trade payables, other liabilities	358.60	230.37	(40.91)
Changes in Other Current Assets	(9.38)	(13.40)	(8.54)
Defined Benefit Liability Provision	13.38	(15.18)	(47.44)
<i>Cash generated from operating activities</i>	<b>218.35</b>	<b>331.71</b>	<b>544.89</b>
Income Tax Paid / (adjustment of refunds)	(108.07)	(109.71)	(48.81)
<b>Net Cash generated from operating activities (A)</b>	<b>110.28</b>	<b>222.00</b>	<b>496.08</b>
<b>B Cash flow from investing activities</b>			
Purchase of fixed assets	(9.23)	(74.40)	(77.40)
Proceeds from Sale of Assets	0.33	15.34	15.34
Investment in Bank - Long Term	(0.01)	(0.10)	13.15
Interest received	90.08	47.09	122.45
Net gain on investments with Liquid funds (BSL-FRF Short Term)	2.74	-	1.18
<b>Net cash generated/(used) from investing activities (B)</b>	<b>83.91</b>	<b>(12.07)</b>	<b>74.72</b>
<b>C Cash flow from financing activities</b>			
Proceeds from issue of share capital	2.83	-	3.26
Securities Premium on issue of share capital	1.42	-	1.63
<b>Net cash generated from financing activities (C)</b>	<b>4.25</b>	<b>-</b>	<b>4.89</b>
<b>D Net increase in cash and cash equivalents (A+B+C)</b>	<b>198.44</b>	<b>209.93</b>	<b>575.69</b>
Cash and cash equivalents at the beginning of the year	2,378.26	1,802.57	1,802.57
<b>Cash and cash equivalents at the end of the year</b>	<b>2,576.70</b>	<b>2,012.50</b>	<b>2,378.26</b>

**Notes:**

1. The standalone unaudited financial results for the quarter and half year ended 30th September 2023 have been subjected to limited review by the statutory auditors. The results have been reviewed by the audit committee and approved and taken on record by the Board of Directors at the meeting held on 30th October 2023.
2. The above financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Rules made thereunder, as may be amended from time to time.
3. The company is engaged in the business of 'software product license and related services' and therefore, has only one reportable segment in accordance with Ind-AS 108.
4. The above results for the quarter and half year ended 30th September 2023 are available on the Bombay Stock Exchange website. (URL:[www.bseindia.com/corporates](http://www.bseindia.com/corporates)), and on the company's website (URL:[www.odysseytec.com/investors](http://www.odysseytec.com/investors))
5. Previous period's/year's figures have been regrouped wherever necessary to conform to the current period's classification.

Chennai

Date : 30th October 2023

  
B Robert Raja  
Chairman & Managing Director



**Sekar & Co.,**  
CHARTERED ACCOUNTANTS

"LVR Centre", Third Floor, 7, Seshadri Road, Alwarpet, Chennai - 600 018  
☎: +91-44- 2854 1061 / 2854 5000 e-mail : sekarandco2017@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED  
FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS  
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

Review Report to  
The Board of Directors of  
**ODYSSEY TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Odyssey Technologies Limited** ("the Company") for the quarter ended 30<sup>th</sup> September 2023 and year to date from 1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 (hereinafter referred to as the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ["Ind AS 34"] prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chennai  
30<sup>th</sup> October 2023



For M/s. Sekar & Co.,  
Chartered Accountants  
Firm Regn. No. 0162695

(Arun Kumar Ghadei)  
Partner

Membership No. : 230158  
UDIN – 23230158BGRNAZ5495