

Date : 21st June 2021

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

Scrip Code : 530175

Dear Sir,

Sub: Outcome of the Board meeting held on 21st June 2021

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 21st day of June, 2021 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) Approval of Audited Financial Statements for the financial year ended 31st March 2021:-

The Audited Financial Statements of the company which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit And Loss, (including the Statement of Other Comprehensive Income), Statement of Changes In Equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements including a summary of significant accounting policies and other explanatory information have been reviewed by the Audit Committee and placed before the Board of Directors in their meeting held today. The same are approved and taken on record by the Board. The Board did not recommend any dividend. The Audited Financial Highlights for the year ended 31st March, 2021 is enclosed herewith as Annexure-I.

2) Approval of Audited Financial Results for the quarter and year ended 31st March 2021:-

The Standalone Audited Financial Results of the company in compliance with Ind-AS for the quarter and year ended on 31st March 2021 along with Audit Report pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 issued by M/s. Sekar & Co., Chartered Accountants, Chennai, [Firm Registration. No. 016269S], Statutory Auditors of the Company have been reviewed by the Audit Committee and placed before the Board of Directors in their meeting held today. The same are approved and taken on record by the Board.

A copy of the Audited Financial Results for the quarter and year ended 31st March, 2021 along with the Auditor's Report and Declaration pursuant to the Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are enclosed herewith as Annexure-II.

The Audited Financial Results for the quarter and year ended 31st March, 2021 and the Auditor's Report are also available on the website of the company at www.odysseytec.com/Investors.

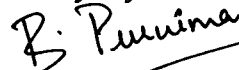
The meeting commenced at 4:00 P.M. and concluded at 6:00 P.M.

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

Annexure I

**HIGHLIGHTS OF THE AUDITED FINANCIAL RESULTS FOR THE YEAR
ENDED MARCH 31, 2021 APPROVED BY THE BOARD OF DIRECTORS OF
THE COMPANY AT THEIR MEETING HELD ON JUNE 21, 2021.**

Rs. in lakhs

Particulars	2020-21	2019-20
Revenue from Operations (Net)	1659.07	1764.73
Other Income	76.11	81.38
Total Revenue	1735.18	1846.11
Operating Profit (PBIDT)	629.53	547.24
Finance Cost	31.08	50.00
Depreciation and Amortisation expense	362.96	414.88
Profit before tax	235.49	82.36
Tax expense	42.35	37.01
Net Profit for the year	193.14	45.35
Earnings per share (<i>in Rs.</i>)	1.23	0.29
Total Comprehensive income	199.45	22.32

For Odyssey Technologies Limited


B Purnima
Company Secretary


Place : Chennai

Date : 21/06/2021

ODYSSEY TECHNOLOGIES LIMITED

(CIN : L51909TN1990PLC019007)

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

AUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Rs.in Lakhs

SL. NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(1)	(2)	(3)	(4)	(5)
I	Revenue from operations	517.25	446.84	492.36	1,659.07	1,764.73
II	Other income	15.28	17.30	21.63	76.11	81.38
III	Total Income (I+II)	532.53	464.14	513.99	1,735.18	1,846.11
IV	Expenses					
	Purchases of stock in trade	0.73	-	92.70	0.73	168.63
	Employee benefits expense	252.89	251.34	225.90	948.41	923.95
	Finance Costs	3.78	7.42	10.92	31.08	50.00
	Depreciation and amortisation expenses	91.88	91.60	103.72	362.96	414.88
	Other expenses	43.36	35.80	58.83	156.51	206.29
	Total expenses (IV)	392.64	386.16	492.07	1,499.69	1,763.75
V	Profit before exceptional items and tax (III-IV)	139.89	77.98	21.92	235.49	82.36
VI	Exceptional items	-	-	-	-	-
VII	Profit before Tax (V-VI)	139.89	77.98	21.92	235.49	82.36
VIII	Tax expense :					
	(1) Current Tax / MAT	25.34	3.34	2.35	40.47	10.01
	(2) MAT Credit entitlement	(5.14)	(15.13)	(2.35)	(20.27)	(10.01)
	(3) Deferred Tax Liability / (Asset)	5.77	12.46	9.26	22.15	37.01
IX	Profit for the period (VII-VIII)	113.92	77.31	12.66	193.14	45.35
X	Other Comprehensive Income - Net of Tax					
	Not reclassified to Profit or Loss	5.58	(7.64)	(7.02)	6.31	(23.03)
	Reclassified to Profit or Loss	-	-	(0.16)	-	-
XI	Total Comprehensive Income	119.50	69.67	5.48	199.45	22.32
XII	Paid-up equity share capital (Face value Rs. 10)	1,574.62	1,574.62	851.20	1,574.62	851.20
XIII	Other Equity				2,270.81	2,794.78
XIV	Earnings Per Equity Share of Rs.10/- each (EPS) [Not annualised *] (in Rs.) Basic and Diluted (for Continuing Operation)	0.72 *	0.49 *	0.08 *	1.23	0.29

Audited Balance Sheet*Rs.in Lakhs*

Particulars	As at Mar 31, 2021	As at Mar 31, 2020
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,022.11	1,067.49
(b) Other Intangible assets	1,178.22	1,438.46
(c) Financial Assets		
(i) Loans	0.11	0.11
(ii) Other Financial Assets	38.43	38.28
(d) Income Tax Assets	17.92	19.67
(e) Other Non-current Assets	11.14	-
Total non-current assets	2,267.93	2,564.01
Current assets		
(a) Financial Assets		
(i) Trade receivables	556.20	423.62
(ii) Cash and cash equivalents	1,023.32	1,055.68
(iii) Loans	1.00	2.13
(iv) Other Financial Assets	23.10	14.40
(b) Income Tax Assets	323.09	329.27
(c) Other current assets	8.26	8.91
Total current assets	1,934.97	1,834.01
Total Assets	4,202.90	4,398.02
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,574.62	851.20
(b) Other Equity	2,270.81	2,794.78
Total Equity	3,845.43	3,645.98
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	344.44
(b) Deferred tax liabilities (Net)	115.90	93.75
Total non-current liabilities	115.90	438.19
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	121.85
(ii) Trade Payables		
(1) Dues to micro enterprises and small enterprises	1.89	107.53
(2) Dues to creditors other than micro and small enterprises	9.11	9.30
(b) Income Tax Liabilities	40.47	10.01
(c) Other current liabilities	190.10	65.16
Total current liabilities	241.57	313.85
Total Equity and Liabilities	4,202.90	4,398.02



Audited statement of Cash flows*Rs.in Lakhs*

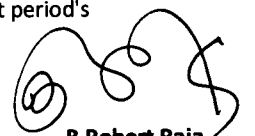
Particulars	For the year ended Mar 31, 2021	For the year ended Mar 31, 2020
A Cash flow from operating activities		
Net Profit before tax, per statement of profit and loss	235.49	82.36
<u>P&L adjustments:</u>		
Depreciation & Amortisation	362.96	414.88
Interest & Finance charges	31.08	50.00
Interest income	(70.02)	(64.22)
Net gain on investments with Liquid funds (BSL-FRF Short Term)	(1.61)	(3.54)
Profit on Sale of Assets	-	(2.13)
Gratuity Contribution	(3.08)	0.68
Bad Debts	5.59	12.93
Operating profit before changes in working capital	560.41	490.96
<u>Adjustments in Working Capital Changes:</u>		
Decrease/(increase) in trade receivables	(138.17)	(155.69)
Decrease/(increase) in Current Financial Assets	(7.56)	3.21
Increase/(decrease) in trade payables, other liabilities and provisions	19.12	6.92
Changes in Other Current Assets	0.65	0.14
Operating profit after changes in working capital before Tax	434.45	345.54
Income Tax Paid (adjustment of refunds)	16.42	(65.11)
Net Cash generated from operating activities (A)	450.87	280.43
B Cash flow from investing activities		
Purchase of fixed assets	(57.34)	(93.89)
Proceeds from Sale of Assets	-	5.19
Investment in Deposits - Long Term	(0.15)	(21.41)
Interest received	70.02	64.22
Net gain on investments with Liquid funds (BSL-FRF Short Term)	1.61	3.54
Net cash generated/(used) in investing activities (B)	14.14	(42.35)
C Cash flow from financing activities		
Borrowings net of repayments	(466.29)	(108.88)
Interest paid	(31.08)	(50.00)
Net cash used in financing activities (C)	(497.37)	(158.88)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(32.36)	79.20
Cash and cash equivalents at the beginning of the year	1,055.68	976.48
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	1,023.32	1,055.68

Notes:

1. The Audited financial results for the quarter and year ended 31st March 2021 have been reviewed by the audit committee and approved and taken on record by the Board of Directors at the meeting held on June 21, 2021.
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 figures of the last quarter are the balancing figures between audited figures in respect of the full financial year ended Mar 31st 2021 and the unaudited published year to date figures upto 31st December 2020 being the end of the third quarter of the financial year which was subjected to limited review by the statutory auditors.
4. 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.
5. The outbreak of COVID-19 pandemic is causing a slowdown of economic activities in India and across the globe. Businesses are forced to limit their operations for indefinite period of time and in particular are impacted due to lockdowns imposed by Governments. The Company has considered the possible effects that may result from COVID-19 on its operations including on the carrying amount of trade receivables, and the Company is confident of recovering these assets. The impact of the pandemic may be different from that estimated as at the date of approval of this financial results and the Company will continue to closely monitor any material changes to future economic conditions.
6. The Statutory auditors have issued unmodified audit report on these financial results.
7. The above results for the quarter and year ended March 31, 2021 are available on the Bombay Stock Exchange website. (URL: www.bseindia.com/corporates), and on the company's website (URL: www.odysseytec.com/investors)
8. Previous period's/year's figures have been regrouped wherever necessary to conform to the current period's classification.

Chennai

Date : 21st June 2021



B Robert Raja

Chairman & Managing Director



Sekar & Co.,
CHARTERED ACCOUNTANTS

"Montieth Court", 64 Montieth Road, Egmore, Chennai - 600 008
☎ : +91 - 44 - 2855 5000 e-mail : sekarandco2017@gmail.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of ODYSSEY TECHNOLOGIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Odyssey Technologies Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Financial Results of Odyssey Technologies Limited ('the Company') for the quarter ended 31st March 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

1. 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 results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial statements 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. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- (i) We draw attention to Note No. 5 of the Financial Results which describes the impact of Covid-19 pandemic and its possible consequential implications on the Company's operations and financial metrics. Our opinion is not modified in respect of the matter.





Sekar & Co.,
CHARTERED ACCOUNTANTS

"Montieth Court", 64 Montieth Road, Egmore, Chennai - 600 008
☎ : +91 - 44 - 2855 5000 e-mail : sekarandco2017@gmail.com

Management's Responsibilities for the Financial Results

The Statement of Annual Financial Results has been prepared on the basis of the Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement of Audited Financial Results, 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 on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.





Sekar & Co.,
CHARTERED ACCOUNTANTS

"Montieth Court", 64 Montieth Road, Egmore, Chennai - 600 008
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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 represents 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 Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Chennai
21st June 2021



For M/s. Sekar & Co.
Chartered Accountants
Firm Regn. No: 016269S

(Arun Kumar Ghadei)
Partner

M.No: 230158

UDIN - 21230158AAAAHD7375

21st June, 2021

BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Dear Sir,

Sub: Declaration in respect of Audit Report with Unmodified Opinion for the Audited Financial Results for the financial year ended 31st March 2021

Ref: Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May 2016 & SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016

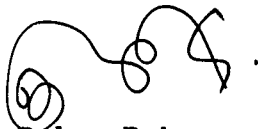
With reference to the captioned subject, we hereby declare that M/s. Sekar & Co., Chartered Accountants, Chennai (Firm Registration No. 016269S), Statutory Auditors of the Company have issued Audit Report on Standalone Audited Financial Results of the Company for the financial year ended 31st March 2021 with unmodified opinion.

This is for your information and record.

Thanking you,

Yours Sincerely,

For Odyssey Technologies Limited



B. Robert Raja
Chairman & Managing Director