

Date: 30th May 2012

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 ,Scrip Code- 531996.

With reference to the subject cited above, the Board of Directors of the Company has approved Audited financial results for the year ended 31st March, 2012.

This is for your information and records.

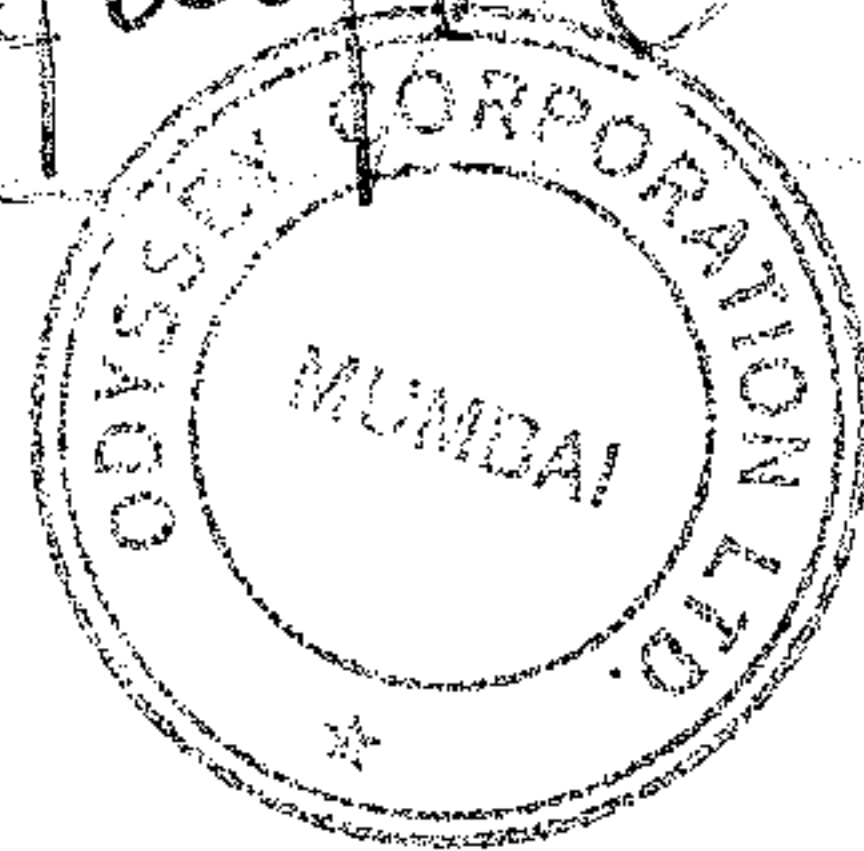
Kindly acknowledge the receipt.

Thanking you,

Yours truly

For **Odyssey Corporation Limited**


Company Secretary



Rs' in 'Lakhs

Statement of Assets and Liabilities As At 31st March, 2012	As at 31st March,		Consolidated As At 31st March,	
	2012	2011	2012	2011
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	1,969.71	1,818.71	1,969.71	1,818.71
(b) Reserves and surplus	5,098.36	4,775.49	4,899.60	4,775.49
(c) Money received against share warrants	-	143.79	-	143.79
Sub-total - Shareholders' funds	7,068.07	6,737.99	6,869.31	6,737.99
Minority interest *			0.09	
Non-current liabilities				
(a) Long-term borrowings	6.98	-	6.98	-
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	-	-	-	-
Sub-total - Non-current liabilities	6.98	-	6.98	-
Current liabilities				
(a) Short-term borrowings	-	-	-	-
(b) Trade payables	227.15	209.74	230.05	209.74
(c) Other current liabilities	204.04	-	204.04	-
(d) Short-term provisions	1.20	3.29	1.20	3.29
Sub-total - Current liabilities	432.39	213.03	435.29	213.03
TOTAL - EQUITY AND LIABILITIES ASSETS	7,507.44	6,951.02	7,311.67	6,951.02
Non-current assets				
(a) Fixed assets	64.37	54.26	64.37	54.26
(b) Goodwill on consolidation *	-	-	-	-
(c) Non-current investments	1,231.26	1,246.66	1,228.66	1,246.66
(d) Deferred tax assets (net)	89.15	78.92	175.90	78.92
(e) Long-term loans and advances	2,071.19	462.77	2,071.19	462.77
(f) Other non-current assets	3.37	3.37	8.16	3.37
Sub-total - Non-current assets	3,459.34	1,845.98	3,548.28	1,845.98
Current assets				
(a) Current investments	159.79	220.29	159.79	220.29
(b) Inventories	-	-	-	-
(c) Trade receivables	423.68	643.08	554.45	643.08
(d) Cash and cash equivalents	24.32	920.64	34.45	920.64
(e) Short-term loans and advances	3,371.24	3,031.42	2,944.02	3,031.42
(f) Other current assets	69.07	289.61	70.68	289.61
Sub-total - Current assets	4,048.10	5,105.04	3,763.39	5,105.04
TOTAL - ASSETS	7,507.44	6,951.02	7,311.67	6,951.02

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, 2012
2. The Position of Investor's complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st March, 2012 is Opening :- Nil, Received:- Nil, Cleared:-Nil, Closing :- Nil.
3. Equity Shares of the Company has a face value of Rs 5/- each
4. Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable.
5. In view of the revision to the schedule VI as per notification issue by the central government, the financial statements for the year ended 31st March, 2012 have been prepared as per the requirements of the revised schedule VI to the Companies Act, 1956. Accordingly, the figures for the corresponding previous periods have been regrouped/ re-classified, whenever necessary, to make them comparable.
6. Figures for the three months ended 31st March, 2012 and 31st March, 2011 are the balancing figures between audited figures in respect of full financial year and the published year to date figures (regrouped / re-classified as per Revised Schedule VI) upto the third quarter of the respective financial years.

ODYSSEY CORPORATION LIMITED

Jai P
AUTHORISED SIGNATORY/DIRECTOR

Place : Mumbai
Date : 30/05/2012

3, Hemu Castle, Nr. Goklibai School, Dadabhai Road, Vile Parle(W), Mumbai - 400 056.

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PART I

(` in Lakhs)

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

	Particulars	3 months ended	Preceding 3	Corresponding	Current period	Previous	ConsolidatedCur	ConsolidatedPre
		31/03/2012	months ended	3 months ended	ended	year ended	rent year ended	vious year
		(Unaudited)	31/12/2011	31/03/2011 in the	31/03/2012	31/03/2011	year	ended
			(Unaudited)	previous year	(Audited)	(Audited)	31/03/2012	31/03/2011
				(Unaudited)			(Audited)	(Audited)
1	Income from operations							
	(a) Net sales/income from operations (Net of excise duty)	(3.74)	-	638.74	2,065.36	4,385.47	2,635.64	4,385.47
	(b) Other operating income	-	-	-	-	-	-	-
	Total income from operations (net) Expenses	(3.74)	-	638.74	2,065.36	4,385.47	2,635.64	4,385.47
2	Expenses							
	(a) Cost of materials consumed							
	(b) Purchases of stock-in-trade	(34.66)	231.71	361.82	2,172.34	4,253.55	3,020.90	4,253.55
	(c) Changes in inventories of finished goods, work-in-progress and work-in-store	41.56	184.44	0.90	60.50	0.90	60.50	0.90
	(d) Employee benefits expense	7.48	7.73	11.93	33.82	38.45	33.81	38.45
	(e) Depreciation and amortisation expense	2.63	1.84	1.00	7.32	4.01	9.56	4.01
	(f) Other expenses (Any item exceeding 10% of the total expenses of operations to be shown separately)	41.50	12.63	88.85	120.14	174.01	125.26	174.01
	Total expenses	58.51	438.35	464.50	2,394.12	4,470.92	3,250.03	4,470.92
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(62.25)	(438.35)	174.24	(328.76)	(85.45)	(614.39)	(85.45)
4	Other income	131.44	204.04	383.76	336.54	676.29	336.36	676.29
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	69.19	(234.31)	558.00	7.78	590.84	(278.03)	590.84
6	Finance costs	0.57	-	1.26	0.89	1.36	0.89	1.36
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	68.62	(234.31)	556.74	6.89	589.48	(278.92)	589.48
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	68.62	(234.31)	556.74	6.89	589.48	(278.92)	589.48
10	Tax expense	(75.21)	-	82.90	(7.37)	82.90	(94.11)	82.90
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	143.83	(234.31)	473.84	14.26	506.58	(184.81)	506.58
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	143.83	(234.31)	473.84	14.26	506.58	(184.81)	506.58
14	Share of profit / (loss) of associates*	-	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	0.31	-

ODYSSEY CORPORATION LIMITED



AUTHORISED SIGNATORY/DIRECTOR

	Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended 31/03/2011 in the previous year	Current period ended 31/03/2012	Previous year ended 31/03/2011	ConsolidatedCur rent year ended year 31/03/2012	ConsolidatedPre vious year ended 31/03/2011
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	143.83	(234.31)	473.84	14.26	506.58	(184.50)	506.58
17	Paid-up equity share capital (Face Value @ Rs. 5/- Each)	1,969.71	1,969.71	1,818.71	1,969.71	1,818.71	1,969.71	1,818.71
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			4,775.49	5,099.44	4,775.49	4,900.60	4,775.49
19(i)	Earnings per share (before extraordinary items)							
	(of ` /- each) (not annualised):							
	Basic & Diluted	0.38	(1.19)	2.80	0.04	2.99	(0.48)	2.99
	PARTICULARS OF SHAREHOLDING							
	Public shareholding							
	No. of Shares						2,37,19,880	
	% of Shareholding						60.21%	
	Promoters and Promoter Group Shareholding **							
	a) Pledged / Encumbered							
	No. of Shares							
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)							
	- Percentage of shares (as a % of the total share capital of the company)							
	b) Non - encumbered							
	No. of Shares						1,56,74,320	
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)						39.79%	
	Percentage of shares (as a % of the total share capital of the company)							

Place: Mumbai

Date : 30/05/2012

ODYSSEY CORPORATION LIMITED

Jai P

AUTHORISED SIGNATORY/DIRECTOR