

ODYSSEY CORPORATION LIMITED

CIN: L67190MH1995PLC085403

24TH ANNUAL REPORT

2018-19

CORPORATE INFORMATION

BOARD COMMITTEE

Mr. Hiten Ramniklal Mehta	: Managing Director
Mr. Sameer Relia	: Non-Executive Independent Director
Mr. Ankur Mahesh Mehta	: Non-Executive Independent Director
Ms. Prajakta Kaushik Damania	: Non-Executive Independent Director

AUDIT COMMITTEE

Mr. Sameer Relia	: Chairman
Mr. Hiten Ramniklal Mehta	: Member
Mr. Ankur Mahesh Mehta	: Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Ankur Mahesh Mehta	: Chairman
Mr. Sameer Relia	: Member
Ms. Prajakta Kaushik Damania	: Member

SHAREHOLDERS / INVESTOR GRIEVANCE COMMITTEE

Ms. Parjakta Kaushik Damania	: Chairman
Mr. Sameer Relia	: Member
Mr. Hiten Ramniklal Mehta	: Member

REGISTERED OFFICE

Shop No. 3, Hemu Castle,
Dadabhai Road, Near Gokhibai School,
Vile Parle (West), Mumbai-400056
Tel: 022-26241104
Fax:022-26241104
Email: odysseycl9999@gmail.com

LISTED AT

Bombay Stock Exchange Limited
(Scrip Code: 531996)

AUDITORS**M/S CLB & Associates**

Chartered Accountants
77, Mulji Jehta Building, 3rd Floor,
185-187, Princess Street, Marine Lines,
Mumbai-400002
[Tel:022-22066860](tel:022-22066860)
Fax: 022-22052224
Email: clb.fca@gmail.com

**COMPANY SECRETARY & COMPLIANCE
OFFICER****Mr. Praveen Kumar Gupta**

165/1, Baithak Khana Road, Amherstreet,
Raja Ram Mohan Sarani,
West Bengal-700009

REGISTRAR SHARE TRANSFER AGENT**Bigshare Services Private Limited**

1st Floor, Bharat Tin works Building,
Oppvasant Oasis, Makwana Road,
Marol, Andheri
East,Mumbai,Maharashtra,400059

Email: ipo@bigshareonline.com

Parel,Mumbai,Maharashtra,400011 Tel No:

Tel No:022 - 23016761

E-Mail Id: busicomp@vsnl.com

BANKERS

ICICI Bank Ltd.

Corporation Bank Ltd.

Canara Bank.

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 24TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ODYSSEY CORPORATION LIMITED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 3-HEMU CASTLE, DADBHAI ROAD, NEAR GOKLIBAI SCHOOL, VILE PARLE WEST MUMBAI -400056 ON 30th SEPTEMBER 2019, MONDAY AT 02:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2019 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon, along with the Reports of the Directors and Auditors thereon.**
- 2. To appoint a Director in place of Hiten Ramniklal Mehta, Managing Director (DIN: 01875252) who retires by rotation and being eligible offered himself for re-appointment.**
- 3. To Consider the appointment of Mr. CLB & Associates, Chartered Accountant , as Statutory Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 139,142 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to the recommendation of Audit Committee and pursuant to the resolution passed by the members at the Annual General Meeting held 30 September,2015 the Reappointment of M/s. CLB & Associates Chartered Accountants (FRN 124305W.), as the Statutory Auditors of the Company, to hold the office till the conclusion of AGM , be and is hereby Re-appointed and that the Board of Directors be and is hereby authorized to fix the remuneration for the financial year as may be determined by the Audit Committee in consultation with Auditors for the financial year 2019-20.

SPECIAL BUSINESS

- 4. REGULARISATION OF ADDITIONAL DIRECTOR, MS PRAJAKTA KAUSHIK DAMANIA BY APPOINTING HER AS NON-EXECUTIVE NON- INDEPENDENT DIRECTOR OF THE COMPANY**

“RESOLVED THAT, Ms. Prajakta Kaushik Damania (DIN- 07625864), who was appointed as an Additional Director with effect from 1st March, 2019 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Non- Independent Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

- 5. REGULARISATION OF ADDITIONAL DIRECTOR, MR ANKUR MAHESH MEHTA BY APPOINTING HIM AS NON-EXECUTIVE - INDEPENDENT DIRECTOR OF THE COMPANY**

“RESOLVED THAT, Mr. Ankur Mahesh Mehta (DIN- 06838230), who was appointed as an Additional Director with effect from 1st April, 2019 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

Registered Office:
Shop No 3, Hemu Castle, Dadabhai Road,
Near Gokhlibai School, Vile Parle (West)
Mumbai - 400056

By order of the Board
For Odyssey Corporation Limited

_____Sd/-_____
Hiten Ramniklal Mehta
Managing Director
DIN- 01875252

Place: Mumbai
Date: 05.09.2019

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING IS ENTITLED TO APPOINT A PROXY, WHO NEED NOT BE A MEMBER, TO ATTEND AND VOTE ON POLL ON BEHALF OF HIMSELF/ HERSELF. The instrument appointing the Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 (forty eight) hours before the commencement of the Meeting. A proxy form for the Annual General Meeting (AGM) is enclosed.

A person can act as a proxy on behalf of the Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Member. Proxies submitted on behalf of limited companies, societies, etc. must be supported by valid and effective resolution/ authority, as applicable.

2. The register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive) for the purpose of the 24th Annual General Meeting of the Company to be held on 30th September 2019.
3. Electronic copy of the 24th Annual Report 2018-19, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 24th Annual Report 2018-19, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.
4. Members are requested to :-
 - i. Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31st March 2019, so as to enable the Company to keep the information ready.
 - ii. Bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.
 - iii. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA.
 - iv. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
 - v. Approach the R&TA of the Company for consolidation of folios.
 - vi. Avail of Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
 - vii. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, M/s. Big Share Services Pvt Ltd up to the date of book closure.
5. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
6. The Company has listed its shares on the BSE Limited
7. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 12:00 p.m. to 4:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.
8. The Company is supporting "Green Initiative in Corporate Governance", a step taken by the Ministry of Corporate Affairs wherein the service of various documents including Notice, Directors' Report, Annual Accounts and various correspondences by a Company can be made through electronic mode which shall also be in compliance with the provisions of Section 20 of the Companies Act, 2013. Supporting this initiative the Company sends its Annual Report to the members whose email ids are available in electronic form. To support this initiative in full measure, Members who have not registered their email address with the Depository through their concerned Depository Participants (DPs) are requested to register the same with their DPs. Members who hold shares in physical form are requested to register their email address with Big Share Services Pvt Ltd.

In case you desire to receive the documents mentioned above in physical form or register or change your email address, you are requested to send an e-mail to odysseycl9999@gmail.com

9. In terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company has made arrangement to its members to exercise their right to vote at Annual General Meeting by electronic means.
10. The members shall note that the facility for voting shall also be provided at the meeting through poll paper and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their voting rights at the meeting. If the members have already cast their vote by remote e-voting prior to the meeting they may attend the meeting but shall not be entitled to cast their vote again and his vote, if any, cast at the meeting shall be treated as invalid.
11. The instructions for members for voting electronically are as under:-
 - (i) The voting period begins Friday, 27th September 2019 at 11:00 a.m. and ends on Sunday, 29th September 2019 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

		For Members holding shares in Demat Form and Physical Form
PAN		Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Details OR Date of (DOB)	Bank Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
12. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2019.
13. M/s Jaymin Modi & Co., Company Secretaries (Membership No. ACS 44248) has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
14. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 2 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer’s report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
15. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer’s report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
16. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Assuring you of our best services,

Regards,

e-Voting support desk

Central Depository Securities Limited

Registered Office:

Shop No 3, Hemu Castle, Dadabhai Road,

Near Gokhlibai School, Vile Parle (West)

Mumbai – 400056

By order of the Board

For Odyssey Corporation Limited

Sd/-
Hiten Ramniklal Mehta
Managing Director
DIN- 01875252

Place: Mumbai
Date: 05.09.2019

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4

Ms. Prajakta Kaushik Damania was appointed as an Additional Director of the Company with effect from 1st March, 2019, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Ms. Prajakta Kaushik Damania is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director.

The Board is of the view that the appointment of Ms. Prajakta Kaushik Damania as Non-Executive Non-Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 4 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Ms. Prajakta Kaushik Damania herself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

ITEM NO. 5

Mr. Ankur Mahesh Mehta was appointed as an Additional Director of the Company with effect from 1st April, 2019 in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Ankur Mahesh Mehta is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mr. Ankur Mahesh Mehta as Non-Executive Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 5 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Ankur Mahesh Mehta himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

Registered Office:

**Shop No 3, Hemu Castle, Dadabhai Road,
Near Gokhlibai School, Vile Parle (West)
Mumbai - 400056**

**By order of the Board
For Odyssey Corporation Limited**

_____Sd/-_____
Hiten Ramniklal Mehta
Managing Director
DIN- 01875252

Place: Mumbai
Date: 05.09.2019

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Detail of the Directors seeking Re-appointment in the forth coming Annual General Meeting in pursuance of Listing Regulations.

Particulars	Details
Name of the Director	Mr. Hiten Ramniklal Mehta
Date of Birth	11-11-1968
Date of initial appointment	14-08-2012
Other Companies in which Directorship is held as on March 31, 2019	5(Five)
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2019	NIL
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2019	Alacrity Securities Limited

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the **24th Annual Report** together with audited statement of accounts of the Company for the year ended on **31st March 2019**.

FINANCIAL RESULTS:

The financial performance of your Company for the year ended March 31, 2019 (Standalone) is summarized below:-

Particulars	2018-19	2017-18
Total Income	23,25,69,947	19,10,67,283
Total Expenses	35,82,46,331	19,42,95,283
Profit/(Loss) before Tax	(1,25,676,384)	(32,28,001)
Less: Tax expense	80,500	1,20,053
Profit/ (Loss) after tax	(12,55,95,884)	(33,48,054)

The financial performance of your Company for the year ended March 31, 2019 (Consolidated) is summarized below:-

Particulars	2018-19	2017-18
Total Income	23,25,69,947	19,10,67,283
Total Expenses	35,83,37,830	19,42,95,283
Profit/(Loss) before Tax	(12,57,67,883)	(32,28,001)
Less: Tax expense	80,500	1,20,053
Profit/ (Loss) before Minority Interest	(12,56,87,383)	(33,48,054)
Less: Minority Interest	12,323	-
Profit/ (Loss) for the period	(12,56,75,060)	(33,48,054)

INDUSTRY OVERVIEW:

The Indian Economy has been passing through a stagnant phase for last two years which has affected industry and Finance Companies/Banks tremendously. The outlook on India in the last couple of years has become bearish with infrastructure projects (which are the backbone of any economy) languishing due to no clear policy of the then Government.

Many Industries/projects shut down or did not take off from the drawing board. All these factors led to the finance sector including Banks coming under tremendous pressure from collections of loans from industry.

NPA's of all major finance companies / Banks have increased to a great extent. There was intention by the entities who have taken loans to repay, but the stagnant economy and drying up of new projects, which led to vast overcapacities across sectors, had forced them to defer payments with consultations with the lenders.

With a new government having been formed in at the Central level there is a wave of Optimism in industrial and financial sectors and with decisions being taken for clearances of projects of over 21000 crores by the government, there is full hope of high growth for the economy which would result in the financial sector gaining back its robust health.

The Company is in the policy of giving short term loans which are fully backed by Assets / securities . Moreover the loans are given based on security of paying capacity and risk involved.

Though the Company is fully confident of recoveries in these accounts. However as a prudent business practice and as per the rules prescribed by RBI the Company has made provisioning in such accounts. This has resulted in net loss during the financial year.

ADEQUACY OF INTERNAL CONTROL:

The Company has robust internal control systems in place which are commensurate with the size and nature of the business. The internal controls are aligned with statutory requirements and designed to safeguard the assets of the Company. The internal control systems are complemented by various Management Information System (MIS) reports covering all areas. Increased attention is given to auto generation of MIS reports as against manual reports to take care of possible human errors or alteration of data. The Management reviews and strengthens the controls periodically.

HUMAN RESOURCE DEVELOPMENT:

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes in acquisition, retention and betterment of talented team players. With the philosophy of inclusive growth, the Company has redefined its performance management system. The new system focuses on progression of individual employees together with organizational goals. Under the new system increased thrust will be on job rotation and multi-skilling.

MANPOWER:

The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them.

COMPLIANCE:

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes.

CAUTIONARY STATEMENT:

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied.

DIVIDEND:

The Board of Directors has not recommended any Dividend for the year.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith as **ANNEXURE-I** and forming part of the report.

SUBSIDIARY COMPANIES:

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is given as Annexure II Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is given as **Annexure II**.

Further, the Annual Accounts and related documents of the subsidiary company shall be kept open for inspection at the Registered & Corporate Office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same. Further, pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company in this Annual Report include the financial information of its subsidiary.

SHARE CAPITAL:

The Company has not changed its capital structure during 2018-19.

Issue of Shares with Differential Voting Rights:

The Company under the provisions of Section 43 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 [Chapter IV] does not issued shares with differential rights issued during the year under review.

Issue of Sweat Equity Shares:

The Company under the provisions of Section 54 read with Rule 8(13) of the Companies (Shares Capital and Debentures) Rules, 2014 has not issued any sweat equity shares during the year under review.

Buyback of Securities:

The Company has not bought back any of its securities during the year under review.

Bonus Shares:

No Bonus Shares were issues during the year under review.

ACCEPTANCE OF FIXED DEPOSITS:

The Company has not accepted any Fixed Deposits from general public within the purview of Section 73, of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rule, 2014, during the year under review.

PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTY:

During the year under review, the transactions entered into by the Company with related parties as defined under the Act and the Listing Regulations, were in the ordinary course of Business and on arm's length basis.

Omnibus approval is obtained for the transactions foreseen and repetitive in nature with related parties. A statement of all such related party transactions is presented before the Audit Committee on periodic and need basis for its review and approval.

Particulars of contracts or arrangements with related parties as required under Section 134(3)(h) of the Act, in the prescribed Form AOC-2 is given in **ANNEXURE -III** of this Report.

Disclosure of transactions with related parties as required under the applicable Accounting Standards have been made in the notes forming part of the financial statements.

LOANS, INVESTMENT AND GUARANTEES BY THE COMPANY:

There are loans given, investment made however no guarantee is given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013. Particulars of Investment made/loan given under section 186 of the Companies Act, 2013 are provided in the financial statement.

INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations has been received from the Auditor of the Company for inefficiency or inadequacy of such controls.

DISCLOSURES UNDER SECTION 134(3) (I) OF THE COMPANIES ACT, 2013:

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report, except as disclosed elsewhere in this report.

DIRECTORS:

Mr. Hiten Ramniklal Mehta (DIN: 01875252), who retires by rotation and, being eligible, offers himself for re-appointment. If re-appointment, his term would be in accordance with the policy for directors of the Company.

Particulars	Details
Name of the Director	Mr. Hiten Ramniklal Mehta
Date of Birth	11-11-1968
Date of initial appointment	14-08-2012
Other Companies in which Directorship is held as on March 31, 2019	5(Five)
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2019	NIL
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2019	Alacrity Securities Limited

BOARD OF DIRECTORS:

The Company is managed by well-qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors. The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large. The Company has Code of Conduct for Directors and Senior Management personnel. The code is available on the official website of the www.odysseycorp.in

MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, total Four (4) meetings of the Board were held, details of which are given in the Corporate Governance Report that forms part of this Annual Report.

DIRECTORS REMUNERATION POLICY:

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration policy, providing criteria for determining qualifications, positive attributes, independence of a Director and a policy on remuneration for Directors, key managerial personnel and other employees. The detailed Remuneration policy is placed on the Company's website.

DECLARATIONS BY INDEPENDENT DIRECTOR:

Pursuant to the provisions of Sub-Section (7) of Section 149 of the Companies Act 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act 2013.

AUDITORS:

M/s. CLB & ASSOCIATES, Chartered Accountants, hold office until the conclusion of ensuing annual General Meeting and being eligible offer themselves for reappointment as Auditors of the Company. The Company has received letter from M/s. CLB & ASSOCIATES., Chartered Accountants to the effect that, their appointment, if made would be in the prescribed limit under 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re appointment. The Notes in the Financial statement referred to in the Auditor's report are self explanatory and do not call for any further comments

AUDITORS REPORT:

The observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self- explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the requirement of Section 134 of the Companies Act, 2013, the Board of Directors of the Company confirms:

1. In the preparation of the annual accounts for the financial year ended 31st March, 2019 the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year ended 31st March, 2019.
3. That the Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.
4. That the Directors have prepared the Annual Accounts on a going concern basis.
5. There are no material changes & commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate & the date of the report.
6. There are proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
7. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
8. Based on the framework of internal financial controls and compliance systems established and maintained by 2013 the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by

management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2018-19.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual Directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company. Information on the manner in which the annual evaluation has been made by the Board of its own performance and that of its Committee and individual Directors is given below.

DETAILS OF THE COMMITTEES OF DIRECTORS:

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each Committee during the financial year 2018-19 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of the report. The recommendation by the Audit Committee as and when made to Board has been accepted by it.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis as required under Regulation 34 read with Schedule V of the Listing Regulations forms part of this Annual Report as **ANNEXURE-IV**.

CORPORATE GOVERNANCE:

The report on Corporate Governance as required by, SEBI (LODR), Regulations, 2015 is attached separately in the Annual Report. All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2018-19. A declaration to this effect signed by the Managing Director of the Company is contained in this Annual Report. The Managing Director have certified to the Board with regard to the financial statements and other matters as required under Regulation 17(8) of the SEBI (LODR), Regulations, 2015.

COMMITTEES OF THE BOARD:

The Board Committee plays a crucial role in the governance structure of the Company and has been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committee are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee meetings.

The Board has constituted following Committees of Directors:

- Audit Committee,
- Nomination & Remuneration Committee, and
- Stakeholder's Relationship Committee.

- **AUDIT COMMITTEE:**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section.

➤ Composition:

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS
Sameer Relia	Non-Executive Independent Director	Chairman
Jai Prakash Jindal	Non-Executive Independent Director	Member
Hiten Ramniklal Mehta	Executive Director	Member
Ankur Mahesh Mehta	Non-Executive Independent Director	Member

***Mr. Jai Prakash Jindal Resigned from the Post of Non-Executive Director w.e.f 01-04-2019**

*** Mr. Ankur Mahesh Mehta was appointed as Additional Non-Executive Independent Director w.e.f. 01.04.2019**

➤ **Terms of reference:**

The broad terms of reference of the Audit Committee are as under:

- Reviewing of the Company's financial reporting process and the disclosure of its financial information
- To ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment, remuneration and terms of appointment of external Auditor.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Monitoring the end use of funds raised through public offers and related matters.
- Reviewing with management the Annual financial statements and half yearly and Quarterly financial results before submission to the Board.
- Reviewing periodically the adequacy of the internal control system.
- Discussions with Internal Auditor on any significant findings and follow up there on.
- **NOMINATION AND REMMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the Committee is in conformity with the provisions of the said Section.

➤ Composition:

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS
*Jai Prakash Jindal	Non - Executive Independent Director	Chairman
*Ankur Mahesh Mehta	Non-Executive Independent Director	Member
Sameer Relia	Non-Executive Independent Director	Member
**Meeta H Mehta	Non-Executive Independent Director	Member
**Prajakta Kaushik Damania	Non-Executive Independent Director	Member

***Mr. Jai Prakash Jindal Resigned from the Post of Non-Executive Director w.e.f 01-04-2019**

*** Mr. Ankur Mahesh Mehta was appointed as Additional Non-Executive Independent Director w.e.f. 01.04.2019.**

****Ms. Prajakta Kaushik Damania was appointed as Additional Non-Executive - Non Independent Director W.e.f. 01.03.2019.**

****Ms. Meeta H Mehta resigned from the post of Non-Executive - Non Independent Director w.e.f 01.03.2019.**

➤ **Terms of reference:**

The broad terms of reference of the Nomination and Remuneration Committee are asunder:

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- Devising a policy on Board diversity;
- Formulation of Remuneration policy;
- Review the structure, size and composition of the Board;
- Identifying and selection of candidates for appointment as Directors;
- Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management;
- Formulation of criteria for evaluation of Independent Directors and the Board.
- **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee of Directors was constituted pursuant to the provisions of Section 178(5) of the Companies Act, 2013. The composition of the Committee is in conformity with the provisions of the said section.

➤ Composition:

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS
*Prajakta Kaushik Damania	Non-Executive Independent Director	Chairman
*Meeta H Mehta	Non-Executive Independent Director	Chairman

Sameer Relia	Non-Executive Independent Director	Member
Hiten Ramniklal Mehta	Executive Director	Member

***Ms. Prajakta Kaushik Damania was appointed as Additional Non-Executive - Non Independent Director W.e.f 01.03.2019.**

***Ms. Meeta H Mehta resigned from the post of Non-Executive - Non Independent Director w.e.f 01.03.2019.**

SECRETARIAL AUDIT REPORT:

A Secretarial Audit Report for the year ended **March 31, 2019** in prescribed form duly audited by the **Practicing Company Secretary, Jaymin Modi & Co.**, Mumbai is annexed herewith as **ANNEXURE-V** and forming part of the report.

CODE OF CONDUCT:

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no foreign exchange inflows (earnings) or outgo during the year.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Since the Company is not manufacturing activity as like a unit provision of Section 134(3)(m) of the Company Act, 2013, read with the Rule 3 of Companies (Account) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

INTERNAL AUDITS AND CONTROLS:

The Company has in-house Internal Auditor. During the year the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

As requirement of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Company has already maintained internal policy to prevent women's harassment at work place and covered all employees so they could directly make complaints to the committee, if such situation arises. The management and Committee together with confirm total number of complaints received and resolved during the year is as follows:

a) No. of complaints received: NIL

b) No. of complaints disposed NIL

MAXIMUM TENURE OF INDEPENDENT DIRECTORS:

The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 and Regulation 25(2) of the SEBI (LODR) Regulations, 2015.

DIRECTORS' INTEREST IN THE COMPANY:

Sometime, the Company does enter into contracts with companies in which some of the Directors of the Company are interested as director or member. However, these contracts are in the ordinary course of the Company's business without giving any specific weightage to them. Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are directors or members. Full particulars of contracts entered with companies in which directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Board Meeting for the noting of the Directors.

SECRETARIAL STANDARDS:

During the year under review, the Company has complied with Secretarial Standards on meetings of the Board of Directors ("SS-1") and on General Meetings ("SS-2") as amended and issued from time to time by the Institute of Company Secretaries of India in terms of Section 118(10) of the Companies Act, 2013.

ACKNOWLEDGEMENT:

The Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future.

The Company thanks all of the employees for their contribution to the Company's performance. The Company applauds all the employees for their superior levels of competence, dedication and commitment to your Company.

Registered Office:

Shop No 3, Hemu Castle, Dadabhai Road,
Near Gokhlibai School, Vile Parle (West)
Mumbai – 400056

**By order of the Board
For Odyssey Corporation Limited**

____Sd/-_____
Hiten Ramniklal Mehta
Managing Director
DIN- 01875252

Place: Mumbai
Date: 05.09.2019

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
(ANNEXURE I)

As on the financial year ended on 31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

Sr. No	Particulars	Details
1.	CIN	L67190MH1995PLC085403
2.	Registration Date	9 th February, 1995
3.	Name of the Company	Odyssey Corporation Limited
4.	Category / Sub-Category of the Company	Company limited by Shares Non-govt company
5.	Address of the Registered office and contact details	Shop No 3, Hemu Castle, Dadabhai Road, Near Gokhlibai School, Vile Parle (West) Mumbai - 400056
6.	Whether listed company	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent:	Bigshare Services Pvt. Ltd 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai, Maharashtra, 400059

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Commercial Loans	65923	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares Held	Applicable Section
1	ODYSSEY INFRABUILD PRIVATE LIMITED	U70109MH2011PTC218514	Subsidiary Company	80%	Section 2(87)
2	ODYSSEY MEDIA AND ENTERTAINMENT	U74300MH2011PTC218469	Subsidiary Company	99.99%	Section 2(87)

	PRIVATE LIMITED				
3	ODYSSEY GLOBAL PRIVATE LIMITED	U51101MH2011PTC218563	Subsidiary Company	80%	Section 2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year 31-03-2018				No. of Shares held at the end of the year 31-03-2019				% of Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters									
(1) Indian									
(g) Individuals/ HUF	1,51,22,320	0	1,51,22,320	38.39	1,51,22,320	0	1,51,22,320	38.39	0
Sub Total (A)(1):-	1,51,22,320	0	1,51,22,320	38.39	1,51,22,320	0	1,51,22,320	38.3	0
(2) Foreign									
(a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0
(b) Other Individuals									0
(c) Bodies Corp. (Alacrity Securities Ltd)	24,70,124	0	24,70,124	6.27%	24,70,124	0	24,70,124	6.27%	0
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
(e) Any Other....	0	0	0	0.00	0	0	0	0.00	0
Sub Total (A)(2):-	0	0	0	0.00	0	0	0	0.00	0
Total shareholding of (Promoter (A) = (A)(1)+(A)(2)	1,75,92,444	0	1,75,92,444	44.66%	1,75,92,444	0	1,75,92,444	44.66%	0
B. Public									
(1) Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0
(b) Banks FI	0	0	0	0.00	0	0	0	0.00	0
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0
(d) State Govet(s)	0	0	0	0.00	0	0	0	0.00	0
(e) Venture Capital	0	0	0	0.00	0	0	0	0.00	0
(f) Insurance	0	0	0	0.00	0	0	0	0.00	0
(g) FIIs	70865	0	70865	0.18%	0	0	0	0.00	(0.18%)
(h) Foreign Venture	0	0	0	0.00	0	0	0	0.00	0
(i) Others (specify)									

Sub-total (B)(1):-	70865	0	70865	0.18%	0	0	0	0.00	(0.18%)
(2) Non-Institutions									
(a) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
(i) Indian	0	0	0	0.00	0	0	0	0.00	0
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	3975253	96740	4071993	10.34%	37,70,787	96740	38,67,527	9.82%	(0.52)%
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	10291745	0	10291745	26.13	1,06,30,015	0	1,06,30,015	26.98%	0.85%
BHAMINI PARESH SHAH	0	0	0	0	410248	0	410248	1.04%	1.04%
G LAKSHMI ARUNA	1800000	0	1800000	4.57%	1800000	0	1800000	4.57%	0
SRINIVASULU VENKATA METRI	1000000	0	1000000	2.54%	1000000	0	1000000	2.54%	0
V H SHAFI KUR REHMAN	796000	0	796000	2.02%	794950	0	794950	2.02%	0
Any Other :	7367153	0	7367153		7304214	0	7304214	18.54%	0%
Bodies Corporate	7103554	0	7103554	0.00	7063828	0	7063828	17.93%	0%
i) Holding 1% and above :									
COMPACT AGENCIES PRIVATE LIMITED	452709	0	452709	1.15%	452709	0	452709	1.15%	0
EARTHSTONE ENERGY & NATURAL RESOURCES LTD	505000	0	505000	1.28%	505000	0	505000	1.28%	0
NILARYA TRADING PRIVATE LIMITED	1541980	0	1541980	3.91%	1541980	0	1541980	3.91%	0
SORUS MEDIA AND ADVERTISEMENT PRIVATE LIMITED	403057	0	403057	1.02%	401335	0	401335	1.02%	0
VAKKAL IMPEX PRIVATE LIMITED	600000	0	600000	1.52%	600000	0	600000	1.52%	0

YESHA DEVELOPERS LLP	465000	0	465000	1.18%	465000	0	465000	1.18%	0
*N.R.I. (REPAT)	0	0	0	0.00	12331	0	12331	0.03%	0
*N.R.I.	12331	0	12331	0.0311%	1000	0	1000	0.00%	(0.0311%)
*Foreign Corporate	0	0	0	0.00	0	0	0	0.00	0
* Trust	0	0	0	0.00	0	0	0	0.00	0
*HUF	0	0	0	0.00	0	0	0	0.00	0
* Employee	0	0	0	0.00	0	0	0	0.00	0
*Clearing Members	251168	0	251168	0.64%	226955	0	226955	0.58%	(0.06%)
* Partnership Firm	0	0	0	0.00	100	0	100	0.00	
*Depository	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(2):-	2,16,34,151	9674	21730891	53.29%	2,17,03,816	979	2,18,01,756	55.34%	2.05%
Total Public Shareholding (B) = (B)(1)+(B)(2)	2,17,05,016	9674	21801756	55.3426%	2,17,03,816	979	2,18,01,756	55.34%	0%
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0
Grand Total (A + B + C)	3,92,97,460	9674	39394200	100%	3,92,96,260	979	3,93,94,200	100%	0%

(i) Shareholding of Promoters

SR No.	Shareholder's Name	Shareholding at the beginning of the year (As on 31st March, 2018)			Share holding at the end of the year (As on 31st March, 2019)			
		No. of Shares	% of total Shares of the company	%of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	Hemanshu Ramniklal Mehta	10,120	0.03%	0%	10,120	0.03%	0%	0%
2	Bina Himanshu Mehta	2,00,000	0.51%	0%	2,00,000	0.51%	0%	0%
3	Hiten Ramniklal Mehta	48,000	0.12%	0%	48,000	0.12%	0%	0%

4	Pooja Hemanshu Mehta	1,48,64,200	37.73%	0%	1,48,64,200	37.73%	0%	0%
5	Alacrity Securities Limited	24,70,124	6.27%	0%	24,70,124	6.27%	0%	0%
	Total	1,75,92,444	44.66%	0%	1,75,92,444	44.66%	0%	0%

(ii) Change in Promoters' Shareholding (please specify, if there is no change): NO CHANGE

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	Nil	Nil	Nil	Nil
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
3.	At the End of the year	Nil	Nil	Nil	Nil

(iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

D. Shareholding Pattern of top ten Shareholders:

SI No.		Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	G Lakshmi Aruna	1800000	4.57%	1800000	4.57%	Equity
2	Nilarya Trading Private Limited	1541980	3.91%	1541980	3.91%	Equity
3	Srinivasulu Venkata Metri	1000000	2.54%	1000000	2.54%	Equity
4	V H Shafi Kur Rehman	796000	2.02%	7,94,950	2.02	Equity
5	Vakkal Impex Private Limited	600000	1.52%	600000	1.52%	Equity
6	Earthstone Energy & Natural Resources Ltd	505000	1.28%	505000	1.28%	Equity

7	Yesha Developers Llp	465000	1.18%	465000	1.18%	Equity
8	Compact Agencies Private Limited	452709	1.15%	452709	1.15%	Equity
9	Bhamini Paresh Shah	0	0	410248	1.04%	Equity
10	Sorus Media And Advertisement Private Limited	403057	1.02%	401335	1.02%	Equity

(iv) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
(1) HITEN RAMNIKLAL MEHTA					
	At the beginning of the year	48000	0.12%	48000	0.12%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	48000	0.12%	48000	0.12%
(2) SAMEER RELIA					
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL
(3) JAI PRAKASH JJNDAL					
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL

	specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	NIL	NIL	NIL	NIL
(4) MEETA H MEHTA					
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL
(5) PRAJAKTA KAUSHIK DAMANIA					
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL
(6) ANKUR MAHESH MEHTA					
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL

***Ms. Prajakta Kaushik Damania was appointed as Additional Non-Executive - Non Independent Director W.e.f 01.03.2019.**

***Ms. Meeta H Mehta resigned from the post of Non-Executive - Non Independent Director w.e.f 01.03.2019.**

***Mr. Ankur Mahesh Mehta was appointed as an Additional Non-Executive - Independent Director w.e.f 01.04.2019.**

*Mr. Jai Prakash Jindal resigned from the post of Non-Executive - Independent Director w.e.f 01.0402019.

V. INDEBTNESS

Indebtness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	3188557	NIL	NIL	3188557
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	3188557			3188557
Change in Indebtness during the financial year				
Addition	NIL	NIL	NIL	NIL
Reduction	2267221	NIL	NIL	2267221
Net Change	-2267221			-2267221
Indebtness at the end of the financial year				
i) Principal Amount	921336	NIL	NIL	921336
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due				
Total (i+ii+iii)	921336	NIL	NIL	921336

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sl. No.	Particulars of Remuneration	HITEN RAMNIKLAL MEHTA (Managing Director)	Total Amount
1.	Gross salary	Rs. 75,000/- P.m.	Rs. 9,00,000 /-P.a.
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	
2.	Stock Option	NA	
3.	Sweat Equity		
4.	Commission		
	- As % of profit	NA	
	- others, specify...		

5.	Others ,please specify		
6.	Total(A)	Rs. 75,000/- P.m.	Rs. 9,00,000 /-P.a.
Sl. No.	Particulars of Remuneration	Prajakta Kaushik Damania (Non- Executive Non- Independent Director)	Total Amount
1.	Gross salary	NIL	NIL
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	NIL	NIL
	(b)Value of perquisites u/s17(2) Income-tax Act,1961	NIL	NIL
	(c)Profits in lieu of salary under section 17(3) Income- tax Act,1961		
2.	Stock Option	NA	NA
3.	Sweat Equity		
4.	Commission - As % ofprofit - others, specify...	NA	NA
5.	Others ,please specify	NA	NA
6.	Total(A)		
Sl. No.	Particulars of Remuneration	Meeta H Mehta (Non- Executive Non- Independent Director)	Total Amount
1.	Gross salary	NIL	NIL
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	NIL	NIL
	(b)Value of perquisites u/s17(2) Income-tax Act,1961	NIL	NIL
	(c)Profits in lieu of salary under section 17(3) Income- tax Act,1961		
2.	Stock Option	NA	NA
3.	Sweat Equity		
4.	Commission - As % ofprofit - others, specify...	NA	NA
5.	Others ,please specify	NA	NA
6.	Total(A)	NIL	NIL

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	NAME OF DIRECTOR			Total Amount
		SAMEER RELIA	JAI PRAKASH JINDAL	ANKUR MAHESH MEHTA	

	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify (Consultancy fees)				
	Total(2)	NIL	NIL	NIL	NIL
	Total(B)=(1+2)	NIL	NIL	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (PRAVEEN KUMAR GUPTA) * Appointed w.e.f. 29 th May, 2019	CFO (USHA TULSIDAS ABHADE)	Total
1	Gross salary 1. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 2. Value of perquisites u/s 17(2) Income-tax Act, 1961 3. Profits in lieu of salary under section 17(3) Income tax Act, 1961	NIL	NIL	Rs. 17,250/- p.m.	Rs. 17,250/- p.m.
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - Others, specify...				
5	Others, please specify				
	Total	NIL	NIL	Rs. 2,07,000/-	Rs. 2,07,000/-

				P.a.	P.a.
--	--	--	--	------	------

D. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**By order of the Board
For Odyssey Corporation Limited**

____Sd/-_____
Hiten Ramniklal Mehta
Managing Director
DIN- 01875252

Place: Mumbai
Date: 05.09.2019

FORM NO. AOC-1**(ANNEXURE II)*****Particulars of Holding and Subsidiary Companies*****PARTICULARS OF HOLDING AND SUBSIDIARY COMPANIES**

SR. NO	PARTICULARS	DETAILS	DETAILS	DETAILS
1	Name of Subsidiary Company	Odyssey Infrabuild Private Limited	Odyssey Global Private Limited	Odyssey Media and Entertainment Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2018 to 31.03.2019	01.04.2018 to 31.03.2019	01.04.2018 to 31.03.2019
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR	INR	INR
4	Share capital	100000	100000	100000
5	Reserves & surplus	-58641	-87660	-19252396
6	Total assets	516468	688144	47291317
7	Total Liabilities	516468	688144	47291317
8	Investments	NIL	NIL	NIL
9	Turnover	NIL	NIL	NIL
10	Profit before taxation	-30700	-30700	-30100
11	Provision for taxation	NIL	NIL	NIL
12	Profit after taxation	-30700	-30700	-30100
13	Proposed Dividend	NIL	NIL	NIL
14	% of shareholding	80	80	99.99

FORM NO. AOC-2**(ANNEXURE III)**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

Details of material contracts or arrangement or transactions at arm's length basis

Sr No	NAME OF RELATED PARTIES	RELATIONSHIP	NATURE AND VALUE OF CONTRACT/ARRANGEMENT	AMOUNT
1	Pooja Equiresearch Private Limited	Associate	Deposit paid	NIL
2	Pooja Equiresearch Private Limited	Associate	Loan Recovered	2,49,58,592
3	Pooja Equiresearch Private Limited	Associate	Rent Paid	70,800
4	Pooja Equiresearch Private Limited	Associate	Interest Received	6,39,413
5	Hiten Mehta	Executive Director	Director's Remuneration	9,00,000
6	Usha Abhade	CFO	Salary	2,07,000
7	Odyssey Global Private Limited	Subsidiary	Loan Given	1,300
8	Odyssey Infrabuild Private Limited	Subsidiary	Loan Given	1,300
9	Odyssey Media and Entertainment Private Limited	Subsidiary	Loan Given	6,00

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(ANNEXURE IV)

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2019.

INDUSTRY STRUCTURE AND DEVELOPMENT:

NBFC's are an integral part of the Country's financial system complementing the Services of Commercial Banks. The main reason attributed to the growth of NBFC's is the comprehensive regulation of the banking system. Other factors include higher level of customer orientation, lesser pre/post sanction requirements and higher rates of interest on deposits being offered by NBFC's. It is mandatory that every NBFC should be registered with RBI to carry on any business of non-banking financial institution. The activities of Non-banking companies in India have undergone qualitative changes over the years through functional specialization. The role of NBFC's as effective financial intermediaries has been well recognized as they have inherent ability to take quicker decisions, assume greater risks, and customized their services and charges more according to the needs of the clients. While, this features as compared to the banks, have contributed to the proliferation of NBFC's, their flexible structures allow them to unbundle services provided by banks and market the components on a competitive basis. The differences between the banks and non-banks have been gradually getting blurred since both the segments of the financial system engage themselves in many similar types of activities. At present NBFC's in India have become prominent in a wide range of activities like hire purchase finance, equipment lease finance, loans, investments, etc. By employing innovative marketing strategies and devising tailor-made products, NBFC's have also been able to build up a clientele base among the depositors, mop up public savings and command large resources as reflected in the growth of their deposits from public, shareholders, directors and other companies, and borrowings by issue of non-convertible debentures, etc.

The importance of NBFC's in delivering credit to the unorganized sectors and small borrowers at the local levels in response to local requirements is well recognized. The rising importance of this segment calls for increased regulatory attention and focused supervisory scrutiny in the interests of the financial stability and depositor protection. The RBI and the Government had taken notable steps to address the economic headwinds. The Government formed the Project Management Group to facilitate large projects, undertake actions on power tariffs, gas price and continued diesel price increases. The RBI initiated efforts at recognizing and cleaning up Non-Performing Assets (NPA's). On the policy front it introduced a shift in focus of Consumer Price Inflation (CPI) from Wholesale Price Inflation (WPI), and a move towards Inflation targeting. If implemented correctly and in a time bound manner, these collectively have the ability to create a meaningful impact on the economy. Though the real economy volatility and its related pitfalls. The year ahead will be Challenging on the interest rate and credit quality front.

NBFC'S AS COMPONENTS OF FINANCIAL SECTOR:

A broad picture of the role of NBFC's and their inter connectedness they have in the financial sector can be gauged from the details given below:

General:

The RBI circulated new norms for the sector, title "Revised Regulatory Framework for NBFC's" on November, 10 2014. These were aimed at strengthening the structural prolife of NBFC's and at the same time, safeguarding the interests of the depositors. An approved credit rating agency for the purpose of rating fixed deposits for NBFC's. Accordingly, NBFC's may also use the ratings for SMERA for the purpose of rating their Fixed Deposits.

Provisioning of doubtful assets -In July 2014, RBI released a circular outlining prudential norm on income recognition, asset classification and provisioning pertaining to advances. The rules related to minimum net owned funds were tightened and the deposit acceptance ratio, capital norms, asset classification rules and corporate governance norms were made more stringent.

This initiative will bring about parity in regulation for NMFC's registered with the RBI and other financial institutions, in matters relating to recovery. With respect to lending against shares, NBFC's are now required to maintain an LTV ratio of 50% and accept only Group 1 securities specified by SEBI) as collateral for loans with the values of more than 5 lakhs, subject to review. Further all NBFC's with asset sizes of 1,000 million and above are required to report on-line to stock exchanges, information on the shares pledged in their favour, by borrowers availing loans. The RBI has accredited SME Rating Agency of India Limited (SMERA).

An Overview of Regulation of NBFC's:

In response to the perceived need to better regulation for the NBFC sector, the Reserve Bank of India (RBI) Act, 1934 was amended in 1997, providing for a comprehensive regulatory framework for NBFC's. The RBI(Amendment) Act,1997 conferred powers on the RBI to issue directions to Companies and its Auditors, prohibit deposit acceptance and alienation of assets by companies and initiate action for winding up of Companies.

Mission:

To ensure that:

- The financial companies function on healthy lines.
- These companies function in consonance with the monetary policy framework, so that their Functioning does not lead to systematic aberration.
- The quality surveillance and supervision exercised by the RBI over the NBFC's keeps pace with the developments on this sector.
- Comprehensive regulation and supervision of Asset Liability and risk management system for NBFC's.

Amendments to the Reserve Bank of India (RBI) Act, 1934:

RBI Act was amended in January 1997 providing for, inter alia:

- Entry norms for NMFC's and prohibition of deposit acceptance (save to the extent permitted under the act) by unincorporated bodies engaged in Financial Business.
- Compulsory Registration, maintenance of liquid assets and creation of reserve fund.
- Power of the RBI to issue directions to NBFC or to the NBFC's in general or to a class of NBFC's.
- Comprehensive regulation and supervision of deposit taking NBFC and limited supervision over not accepting public deposits.

Basic structure of Regulatory and Supervisory Framework:

- Prescription of prudential norms akin to those applicable to the banks.
- Submission of periodical returns for the purpose of off-site surveillance.
- Supervisory framework comprising
 - a) on-site inspection (CAMELS pattern)
 - b) Off-site monitoring through returns.
 - c) Market intelligence, and

d) Exception reports by statutory auditors,

- Punitive actions like cancellation of Certificate of Registration (COR), prohibition from acceptance of cases, appointment of the RBI observers in certain cases, etc.
- Co-ordination with State Governments to curb unauthorized and fraudulent activities, training programmes for personnel of NBFC's, State governments and Police Officials.

Other steps for protection of depositors' interest:

Publicity for depositor's education and awareness, workshops/seminars for trade and industry organizations, depositors associations, chartered accountants, etc.

ABOUT ODYSSEY CORPORATION LIMITED:

Business Overview:

Our Company is a non-deposit taking NBFC, registered with the RBI. Our Company has been in the business of providing financial services since inception. Our Company is primarily focused in providing inter corporate loans, personal loans, loans against shares & securities, loans against properties, trade financing, bills discounting, trading in shares & securities, loans against stock and commodity market. Being an NBFC our Company has positioned itself between the organized banking sector and local money lenders, offering the customers competitive, flexible and timely lending services. Recently our Company offers financial services to commercial, industrial and financial clients with one stop financial solution.

FINANCIAL PERFORMANCE:

Consolidated Profit:

The Net Consolidated Profit of the Company for the FY 2018-19 comprises as Rs. (12, 56, 75,060)/-.

Standalone Profit:

During the fiscal 2019 the gross operational profit/loss of the Company stood at Rs. (12,55,95,884)/-

Financial Highlights:

PARTICULARS	AMOUNT (RS.)
Income from Operations	Rs. 16,29,56,572/-
Profit/Loss Before Tax	Rs .(12,56,76,384) /-
Profit/Loss After Tax	Rs. (12,55,95,884)/-
Basic Earnings per share	(3.19)
Cash and Cash Equivalents	Rs. 1,65,539/-
Face Value per Equity Share	Rs. 5/-

SWOT ANALYSIS:

Strengths:

Ready contacts for business development: Our Company has strong relationships with the well-established business houses in India cultivated through several years of client servicing.

Promoted and Managed by qualified and experienced professionals: Our Company is promoted by Mr. Hiten R Mehta, who has more than 20 years of experience in financial services. The board of our Company comprises of qualified professionals, experienced in the industry.

Weakness:

Branding: Despite our ready contracts for business development and listing on esteemed Exchange (BSE) , our company is not a well-established brand among large NBFC players who have access to larger financial resources.

Accessibility: We do not have branches on a Pan India basis, so we are not able to explore the business opportunities in those regions.

Opportunities:

Large Market: The players in the NBFC sector still have a lot of scope to cover larger market and the rural markets are still untapped.

Desire for status: With increased desire of individuals to improve their standard of living , the NBFC industry is getting exposed to new category of Client (Individuals) in a big way with large share of business coming from this segment apart from corporate clients.

Threats:

Economic Downturn: If the Economic downturn is prolonged it can reduce the financing need of people duet shrinking business opportunities.

Private Banks: Private Banks are also working on the similar business model as the NBFC's do, thereby giving a very strong competition to the NBFC's.

RBI and Government Restrictions: With more stringent norms governing the functioning of NBFC and certain government restrictions act as a hindrance in smooth functioning of NBFC.

Changes in Policies towards NBFC: There is a growing trend towards more stringent yet structurally beneficvail regulation in the NBFC Sector. Anticipating such regulations and implementing good governance norms before they are mandated has been a constant practice. Accordingly, the Company stands to benefit notifications.

FUTURE STRATEGY:**Expansion of existing activities:**

Our Company intends to expand its financial services by enhancing its focus on margin funding, loan against shares and securities , loan against prosperities and corporate loan, bill discounting and working capital loan.

Financial Management/ Advisory Services:

We have an in house team which has the Capacity to provide the services in the area of financial management/ advisory services like syndication for big ticket loans from banks, project appraisals, debt restructuring and arranging non fund based limits from banks. Our Company is planning to foray into business of Financial Management/Advisory services with the potential clients.

Differentiated Services:

In the growing economy the corporate clients will require funds for further expansions. Our Company would be providing all diversified service portfolio under one umbrella to cater most of the Customer needs and demands.

Brand Recognition:

We are in such a business where we are facing lot of Competition. We are Planning to put more efforts to build Comfort as a well-known brand. Despite our existing contacts and listing on esteemed Exchange (BSE) our Company is not a well- established brand among large NBFC players . We will be making the necessary arrangements for our brand reorganization.

REGULATORY:

As Being A Non-Banking Finance Company is regulated by department of Non-banking supervision of Reserve Bank of India. Company is current under category of Non-Deposit taking Company so company is not within the purview of various guidelines applicable. However, RBI has issued several guidelines applicable to Non-deposit taking companies. Company is complying with various statutory provisions such as Companies Act, Income Tax,

Service Tax, BSE Listing Agreement provisions and other applicable laws and regulations applicable to the Company. Notable among which are: -

- Submission of Financial Results
- Submission of Business Continuity Certificate
- Compliance with Prudential Norms

INTERNAL CONTROL SYSTEMS AND ADEQUACY:

Internal Control System has been designed to provide reasonable assurance that assets are safeguard, transactions are executed in accordance with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other Financial Information. Internal Check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control system.

CAUTIONARY:

Statement in the Management Discussion and Analysis, describing the Company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws and regulations. Actual result may vary from those expressed or implied. Important developments that could affect the Company's Operations are significant changes in political and economic environment in India, tax laws, RBI Regulations, exchange rate fluctuations and other incidental factors.

**SHOP NO 3, HEMU CASTLE, DADABHAI ROAD,
NEAR GOKHLIBAI SCHOOL,
VILE PARLE (WEST) MUMBAI - 400056**

**By order of the Board
For Odyssey Corporation Limited**

____Sd/-_____
Hiten Ramniklal Mehta
Director
DIN: 01875252

CEO/ MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

To,
The Board of Directors

ODYSSEY CORPORATION LIMITED

Subject: Certificate in accordance with Regulation 33(2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

We, undersigned certify that the Audited Financial Results for the quarter and year ended 31st March, 2019 prepared in accordance with Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and we further certify that;

- We have reviewed financial statements and the cash flow statement for the quarter and year ended March 31, 2019 and that to the best of their knowledge and belief:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated to the auditors and the Audit committee:
 - significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

SD/-

(HITEN MEHTA)
MANAGING DIRECTOR
DIN: 01875252

SD/-

CHIEF FINANCIAL OFFICER
MS. USHA TULSIDAS ABHADE

Date 30th May, 2019
Place: Mumbai

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2018-19

The report on Corporate Governance states compliance as per requirements of the Companies Act, 2013, SEBI (LODR), Regulations, 2015, as applicable to the Company. Given below are the Company's Corporate Governance policies and practices for 2018-19 and the Company has complied with all the statutory and regulatory requirements as stipulated in the applicable laws.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were man-dated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company is managed by well- qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors. The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large. The Company has a Code of Conduct for Directors and Senior Management personnel. The code is available on the official website of the www.odysseycorp.in

Composition of board and changes therein: The Board of directors is duly constituted and consists of the following directors namely:

SR NO.	NAME OF THE DIRECTOR	DIN	DESIGNATION
1	Hiten Ramniklal Mehta	01875252	Executive Director
2	Sameer Relia	01147315	Non-Executive Independent Director
3	Jai Prakash Jindal	00244802	Non-Executive Independent Director
4	Ankur Mahesh Mehta (*Appointed on 01.04.2019)	06838230	Non-Executive Independent Director
5	Meeta H Mehta	07342023	Non-Executive Non-Independent Director
6	Prajakta Kaushik Damania	07625864	Non-Executive Non-Independent Director

The Board made following Appointments and Resignation during the period under review:

- Appointment of Ms. Prajakta Kaushik Damania as Non-Executive Non-Independent Director of the Company with effect from 1st March, 2019.
- Appointment of Mr. Ankur Mahesh Mehta as an Independent Director of the Company with effect from 1st April, 2019.
- Resignation of Mrs Meeta H Mehta from the post of Director of the Company with effect from 1st March, 2019.
- Resignation of Mr. Jai Prakash Jindal from the post of Director of the Company with effect from 1st April, 2019.

MEETINGS OF THE BOARD OF DIRECTOR:

During FY 2018-2019 Four meetings of the Board of Directors were held on the following dates:

- 30th May, 2018
- 14th August, 2018

- 14th November, 2018
- 14th February, 2019

Name of Director	Director Identification Number	Category	Board Meetings	
			Held	Attended
Hiten Ramniklal Mehta	01875252	Executive Director	4	4
Sameer Relia	01147315	Non-Executive Independent Director	4	4
Jai Prakash Jindal	00244802	Non-Executive Independent Director	4	4
Ankur Mahesh Mehta (*Appointed on 01.04.2019)	06838230	Non-Executive Independent Director	4	0
Meeta H Mehta	07342023	Non-Executive Non-Independent Director	4	4
Prajakta Kaushik Damania	07625864	Non-Executive Non-Independent Director	4	0

The intervening gap between the meetings was within the period prescribed under section 173 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, relevant circulars, notifications, orders and amendments thereof.

DETAILS OF THE BOARD OF DIRECTORS AND EXTERNAL DIRECTORSHIPS

Particulars of the Board's Composition, Directors' Attendance at Board Meetings and at the previous Annual General Meeting, number of other Directorships and Board-Committee memberships held as on 31st March 2019, are given below:

Sr. No.	Name of the Director, Designation and Category	No of Board Meetings held	Attendance of Board Meetings	Attendance at previous AGM
1	Hiten Ramniklal Mehta	Four	Four	Yes
2	Sameer Relia	Four	Four	Yes
3	Jai Prakash Jindal	Four	Four	Yes
4	Ankur Mahesh Mehta (*Appointed on 01.04.2019)	Four	-	No
5	Meeta H Mehta	Four	Four	Yes
6	Prajakta Kaushik Damania	Four	-	No

The details of equity shares held by the Directors of the Company as on March 31, 2019 are as follows:-

Name of the Director, Designation and Category	Number of equity shares held
Hiten Ramniklal Mehta	48,000

COMMITTEES OF THE BOARD:

The Board Committee plays a crucial role in the governance structure of the Company and has been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committee are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee meetings.

The Board has constituted following Committees of Directors:

- Audit Committee,
- Nomination & Remuneration Committee, and
- Stakeholder's Relationship Committee.

• **AUDIT COMMITTEE:**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section.

➤ **Composition:**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS
Sameer Relia	Non-Executive Independent Director	Chairman
Jai Prakash Jindal	Non-Executive Independent Director	Member
Hiten Ramniklal Mehta	Executive Director	Member
Ankur Mahesh Mehta	Non-Executive Independent Director	Member

***Mr. Jai Prakash Jindal Resigned from the Post of Non-Executive Director w.e.f 01-04-2019**

*** Mr. Ankur Mahesh Mehta was appointed as Additional Non-Executive Independent Director w.e.f. 01.04.2019**

➤ **Terms of reference:**

The broad terms of reference of the Audit Committee are as under:

- Reviewing of the Company's financial reporting process and the disclosure of its financial information
- To ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment, remuneration and terms of appointment of external Auditor.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Monitoring the end use of funds raised through public offers and related matters.
- Reviewing with management the Annual financial statements and half yearly and Quarterly financial results before submission to the Board.
- Reviewing periodically the adequacy of the internal control system.
- Discussions with Internal Auditor on any significant findings and follow up there on.

• **NOMINATION AND REMMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the Committee is in conformity with the provisions of the said Section.

➤ **Composition:**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS
*Jaiprakash Jindal	Non – Executive Independent Director	Chairman
*Ankur Mahesh Mehta	Non-Executive Independent Director	Member
Sameer Relia	Non-Executive Independent Director	Member
**Meeta H Mehta	Non-Executive Independent Director	Member
**Prajakta Kaushik Damania	Non-Executive Independent Director	Member

* Mr. Jai Prakash Jindal Resigned from the Post of Non-Executive Director w.e.f 01-04-2019

* Mr. Ankur Mahesh Mehta was appointed as Additional Non-Executive Independent Director w.e.f. 01.04.2019.

**Ms. Prajakta Kaushik Damania was appointed as Additional Non-Executive - Non Independent Director W.e.f. 01.03.2019.

**Ms. Meeta H Mehta resigned from the post of Non-Executive - Non Independent Director w.e.f 01.03.2019.

➤ **Terms of reference:**

The broad terms of reference of the Nomination and Remuneration Committee are asunder:

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- Devising a policy on Board diversity;
- Formulation of Remuneration policy;
- Review the structure, size and composition of the Board;
- Identifying and selection of candidates for appointment as Directors;
- Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management;
- Formulation of criteria for evaluation of Independent Directors and the Board.

• **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee of Directors was constituted pursuant to the provisions of Section 178(5) of the Companies Act, 2013. The composition of the Committee is in conformity with the provisions of the said section.

➤ **Composition:**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS
*Prajakta Kaushik Damania	Non-Executive Independent Director	Chairman
*Meeta H Mehta	Non-Executive Independent Director	Chairman
Sameer Relia	Non-Executive Independent Director	Member
Hiten Ramniklal Mehta	Executive Director	Member

➤ **Details of Investor's grievances/ Complaints:**

The Company has not received any complaints during the year. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2019 are NIL.

➤ **Vigil Mechanism & Whistle Blower Policy**

The company has established vigil mechanism for the directors and employees to report their genuine concerns or grievances, details of adequate safeguards provided against victimisation of employees and directors who avail of the vigil mechanism, mechanism of providing for direct access etc, as provided in rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, read with corresponding rules, circulars, notifications, orders and amendments thereof.

➤ **Compliance Officer:**

Ms Jyotika Mehta is the compliance Officer of the Company for the above purpose.

INDEPENDENT DIRECTOR'S MEETING:

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of SEBI Listing Regulations, 2015, the independent directors held their separate meeting on March 31, 2019, without the attendance of non-independent directors and members of Management, to inter alia discuss the following:

- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the Company, taking into account the views of executive directors and non - executive directors;
- assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- review the responsibility of independent directors with regard to internal financial controls.
- All independent directors were present at the meeting. The independent director's present elected Dinesh Shah as Chairman for the meeting, deliberated on the above and expressed their satisfaction on each of the matters.

ORDERLY SUCCESSION TO BOARD AND SENIOR MANAGEMENT:

The Board of the Company satisfied itself that plans are in place for orderly succession for appointments to the Board and to Senior Management.

CODE OF CONDUCT:

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of a Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website.

DIRECTORS' INTEREST IN THE COMPANY:

Sometime, the Company does enter into contracts with companies in which some of the Directors of the Company are interested as director or member. However, these contracts are in the ordinary course of the Company's business without giving any specific weight age to them. Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are directors or members. Full particulars of contracts entered with companies in which directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Board Meeting for the noting of the Directors.

RESPONSIBILITIES & FUNCTIONS OF BOARD OF DIRECTORS:

The Board of Directors of the listed entity shall have the following responsibilities:

(i) Disclosure of information:

1. Members of Board of Directors and key managerial personnel shall disclose to the Board of directors whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting the listed entity.
2. The Board of Directors and senior management shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

(ii) Key functions of the Board of Directors-

1. Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
2. Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.
3. Selecting, compensating, monitoring and, when necessary, replacing key managerial Personnel and overseeing succession planning.
4. Aligning key managerial personnel and remuneration of board of directors with the longer-term interests of the listed entity and its shareholders.
5. Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of Directors.
6. Monitoring and managing potential conflicts of interest of management, members of the Board of Directors and shareholders, including misuse of corporate assets and abuse in related party transactions.
7. Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
8. Overseeing the process of disclosure and communications
9. Monitoring and reviewing Board of Director's evaluation framework.

(iii) Other responsibilities:

1. The Board of Directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management and shall be accountable to the listed entity and the shareholders.
2. The Board of Directors shall set a corporate culture and the values by which executives throughout a group shall behave.
3. Members of the Board of Directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
4. The Board of Directors shall encourage continuing directors training to ensure that the members of Board of Directors are kept up to date.
5. Where decisions of the Board of Directors may affect different shareholder groups differently, the Board of Directors shall treat all shareholders fairly.
6. The Board of Directors shall maintain high ethical standards and shall take into account the interests of stakeholders.
7. The Board of Directors shall exercise objective independent judgment on corporate affairs.

8. The Board of Directors shall consider assigning a sufficient number of non- executive members of the Board of Directors capable of exercising independent judgment to tasks where there is a potential for conflict of interest.
9. The Board of Directors shall ensure that, while rightly encouraging positive thinking,
10. These do not result in over-optimist that either leads to significant risks not being recognized or exposes the listed entity to excessive risk.
11. The Board of Directors shall have ability to 'step back' to assist executive management by challenging the assumptions underlying: strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the listed entity's focus.
12. When committees of the Board of Directors are established, their mandate, composition and working procedures shall be well defined and disclosed by the Board of Directors.
13. Members of the Board of Directors shall be able to commit themselves effectively to their responsibilities.
14. In order to fulfill their responsibilities, members of the Board of Directors shall have access to accurate, relevant and timely information.
15. The Board of Directors and senior management shall facilitate the independent Directors to perform their role effectively as a member of the Board of Directors and also a member of a committee of Board of Directors.

PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, the Board has carried out an annual evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board at its meeting. The criteria are placed on the Company's website www.odysseycorp.in.

The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and Board at their meetings held.

Under law, as per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence, the question of taking a decision on their re-appointment did not arise. Details on the evaluation carried out by the independent directors at their meeting held on 31st March, 2019 have been furnished in a separate Para elsewhere in this Report.

The Board of Directors is collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a listed Company;
- desired age and diversity on the Board;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- professional qualifications, expertise and experience in specific area of business;
- balance of skills and expertise in view of the objectives and activities of the Company;
- avoidance of any present or potential conflict of interest;

- availability of time and other commitments for proper performance of duties; personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

INDEPENDENT DIRECTORS MEETING:

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of SEBI Listing Regulations, 2015, the independent directors held their separate meeting on March 31, 2019, without the attendance of non-independent directors and members of Management, to inter alia discuss the following:

- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- review the responsibility of independent directors with regard to internal financial controls.
- All independent directors were present at the meeting. The independent director's present elected Dinesh Shah as Chairman for the meeting, deliberated on the above and expressed their satisfaction on each of the matters.

COMPLIANCES REGARDING INSIDER TRADING:

The Company had in place a 'Code of Conduct for Prevention of Insider Trading and Corporate Disclosure Practices', in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended. These regulations have been substituted by SEBI with a new set of Regulations, which have come into effect from 15 May 2015. Accordingly, the Board has approved and adopted,

- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and
- Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected person.

The said codes are being adhered to.

DETAILS OF ANNUAL GENERAL MEETINGS:

Financial Year	Date	Venue	Special Resolutions passed
2017-2018	Tuesday 25th September, 2018 at 10.00 A.M.	Shop No 3, Hemu Castle, Dadabhai Road, Near Gokhlibai School, Vile Parle (West) Mumbai - 400056.	NA

EXTRA-ORDINARY GENERAL MEETINGS:

Details of the Extra- Ordinary General Meetings of the Company held during preceding previous year with a gist of the special resolutions passed there at is given hereunder:

Financial Year	Date	Venue	Special Resolutions passed
NA	NA	NA	NA

No Special Resolutions has been passed through Postal Ballot during the year. None of the resolutions proposed at the ensuing Annual General Meeting need to be passed by Postal Ballot.

MEANS OF COMMUNICATION:

The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to BSE Ltd., , immediately upon its approval by the Board of Directors and are simultaneously published in leading newspapers in English and Marathi (regional language). The financial statement of the Company is unqualified.

In accordance with the Listing Agreement requirements, data pertaining to Shareholding Pattern, Quarterly Financial Results and Other Details are forwarded to the Stock Exchange. During the year under review, no presentation was made to the institutional investors or analysts. The Company has paid Listing fees for the year 2018-19 to the Stock Exchange.

GENERAL SHAREHOLDERS' INFORMATION:

Date time & Venue:

Date, Time & venue of Annual General Meeting	Monday, 30 th September, 2019 at 11:00 a.m. at Shop No 3, Hemu Castle, Dadabhai Road, Near Gokhlibai School, Vile Parle (West) Mumbai – 400056.
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Financial Year:

The financial year covers the period from April 1 of every year to March 31 of the next year.

Financial Reporting for:

Quarter	Release date
1 st Quarter ending on June 30, 2018	14.08.2018
2 nd Quarter ending on September 30, 2018	14.11.2018
3 rd Quarter ending on December 31, 2018	14.02.2019
4 th Quarter ending on March 31, 2019	30.05.2019

Dividend:

No Dividend has been recommended for the year under review.

Record Date/Book Closure Date

The Company has fixed September 24th, 2019 to September 30th, 2019 as the Record date for the purpose of 24th Annual General Meeting and matters related thereto.

Listing on Stock Exchange

Equity Shares:

The Equity Shares of the Company are Listed on the following Stock Exchanges:-

The Bombay Stock Exchange Limited

P J Towers, Dalal Street, Fort, Mumbai: 400001

ISIN No.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in CDSL and

NSDL is **INE839E01023**.

Corporate Identification Number:

The Company's CIN as allotted by the Ministry of Corporate Affairs ("MCA") is **L67190MH1995PLC085403**.

Share Transfer System:

The Share transfer is processed by the Registrar & Share Transfer Agent and approved by Share Transfer Committee, if the documents are complete in all respects, within 21 days from the date of lodgment.

Dematerialization of Shares and Liquidity:

As on 31st March, 2019, 3,92,96,260 equity shares, constituting 29.35% of the paid-up equity capital of the Company, stood dematerialized whereby shareholders have an option to dematerialize their shares with either of the Depositories. Entire shareholding of Promoters and Promoter Group is in dematerialized form. Status of Dematerialization of Equity Shares as on March 31, 2019 is as under:

Particulars	No. of shares	% of total paid-up Capital
National Securities Depository Limited	1,35,67,773	34.44%
Central Depository Services (India) Limited	2,57,28,487	65.31%
Total Dematerialized	3,92,96,260	99.75%
Physical	97,940	0.25%
Total	3,93,94,200	100.00%

Shareholding Pattern:

Sr. No.	Category	As on 31 st March, 2018		As on 31 st March, 2019	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters				
1.	Individuals/HUF	1,51,22,320	38.39	1,51,22,320	38.39
	Bodies Corporate (Alacrity Securities Limited)	24,70,124	6.27%	24,70,124	6.27%
	Any Others(Specify)				
	TOTAL (A)	1,75,92,444	44.66%	1,75,92,444	44.66%
B	Public Shareholding	0	0	0	0
1.	Institutions	0	0	0	0
	Foreign Institutional Investors	70865	0.18%	0	0
2.	Non-Institutions	0	0	0	0
	Bodies Corporate	0	0	0	0
(a)	Individual Shareholders holding up to Rs.2 Lac	4071993	10.34%	38,67,527	9.82%
(b)	Individual Shareholders holding above Rs.2 Lac	10291745	26.13	1,06,30,015	26.98%
	NRIs / HUF's / Clearing Members/Bodies corporate	7367153		7304214	18.54%
	TOTAL (B)	21801756	55.3426%	2,18,01,756	55.34%

	TOTAL (A+B)	39394200	100%	39394200	100%
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Outstanding GDRs/ ADRs:

The Company has not issued any GDRs/ADRs.

Address for Correspondence:

ODYSSEY CORPORATION LIMITED

Shop No 3, Hemu Castle, Dadabhai Road, Near Gokhlibai School, Vile Parle (West) Mumbai - 400056

Email ID: odysseycl9999@gmail.com

SEBI COMPLAINTS REDRESS SYSTEM

SEBI vide circular dated 3rd June, 2011 introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are: centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system.

RELATED PARTY TRANSACTIONS

As per applicable provisions of the Companies Act, 2013, the details of contracts and arrangements with related parties in Form AOC 2 are annexed herewith as **ANNEXURE II**.

The details of the transactions with Related Parties are provided in the accompanying financial statements as required under Accounting Standard 18.

CODE OF CONDUCT

- The Company has adopted the Code of Ethics and Business principles for the members of Board and senior management personnel.
- The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and its subsequent amendment. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof.

Further, we affirm that no personnel have been denied access to the Audit Committee. Employees can report to the Management concerned regarding unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy.

DISCLOSURE OF ACCOUNTING TREATMENT

During the year under review, the Company has followed the Accounting Standards issued by the ICAI to the extent applicable.

SUBSIDIARY COMPANY:

The Details of the Subsidiary Companies of Odyssey Corporation Limited are as follows:

SR. NO.	NAME OF THE COMPANY	CIN
1	Odyssey Global Private Limited	U51101MH2011PTC218563

2	Odyssey Infrabuild Private Limited	U70109MH2011PTC218514
3	Odyssey Media & Entertainment Private Limited	U74300MH2011PTC218469

RESPONSIBILITIES OF COMPLIANCE OFFICER

The compliance officer of the listed entity shall be responsible for-

- Ensuring conformity with the regulatory provisions applicable to the listed entity in letter and spirit.
- Co-ordination with and reporting to the Board, recognized stock Exchange and depositories with respect to compliance with rules, regulations and other directives of these authorities in manner as specified from time to time.
- Ensuring that the correct procedures have been followed that would result in the correctness, Authenticity and comprehensiveness of the information, statements and reports filed by the listed entity under these regulations.
- Monitoring email address of grievance redressal division as designated by the listed entity for the purpose of registering complaints by investors.

PREVENTING CONFLICT OF INTEREST:

The Board of Directors is responsible for ensuring that rules are in place to avoid conflict of interest by Board Members and the Management Committee. The Board has adopted the Code of Conduct for the members of the Board and Senior Management team. The Code provides that the Directors are required to avoid any interest in contracts entered into by the Company. If such an interest exists, they are required to make adequate disclosure to the Board and to abstain from discussion, voting or otherwise influencing the decision on any matter in which the concerned Director has or may have such interest. The members of the Board and the Management Committee annually confirm the compliance of the Code of Conduct to the Board. The members of the Board and the Management Committee also submit on an annual basis, the details of individuals to whom they are related and entities in which they hold interest and such disclosures are placed before the Board. The members of the Board inform the Company of any change in their directorship(s), chairmanship(s)/ membership(s) of the Committees, in accordance with the requirements of the Companies Act, 2013 and Listing Regulations. Transactions with any of the entities referred above are placed before the Board for approval. Details of all Related Party Transactions are placed before the Audit Committee on quarterly basis.

AFFIRMATION AND DISCLOSURE:

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on March 31, 2019 and a declaration to that effect signed by the Managing Director is attached and forms part of this Report. The members of the Management Committee have made disclosure to the Board of Directors relating to transactions with potential conflict of interest with the Company; however there were no material, financial or commercial transaction between the Company and the Independent Directors.

All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Director neither participated in the discussion nor voted on such matter.

WHISTLE BLOWER POLICY:

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The Whistle Blower policy/vigil mechanism provides a mechanism for the Directors/employees to report violations, without fear of victimization, any unethical behavior, suspected or actual fraud, violation of the Code of Conduct etc. which are detrimental to the organization's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimization or any other unfair employment practice. It provides a mechanism for employees to approach the Chairman of Audit Committee. During the year, no such incidence was reported and no personnel were denied access to the Chairman of the Audit Committee. The Whistle Blower Policy of the Company is available on its website.

The statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015 and the same is annexed to this Report.

RECONCILIATION OF SHARE CAPITAL AUDIT:

A practicing Company Secretary carries out reconciliation of share capital audit, on quarterly basis to reconcile the total admitted capital with NSDL & CDSL and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL.

AUDIT QUALIFICATIONS:

There are no Audit qualifications in the Company's financial statement for the year under review.

Registered Office:

**Shop No 3, Hemu Castle, Dadabhai Road,
Near Gokhlibai School, Vile Parle (West)
Mumbai - 400056**

**By order of the Board
For Odyssey Corporation Limited**

____Sd/-_____
**Hiten Ramniklal Mehta
Managing Director
DIN- 01875252**

**Place: Mumbai
Date: 05.09.2019**

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
(ANNEXURE V)**

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
**ODYSSEY CORPORATION LIMITED
(CIN: L67190MH1995PLC085403)**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Odyssey Corporation Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me areas on able basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon based on my verification of the Odyssey Corporation Limited.

Books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, here by report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-

processes and compliance-mechanism in place to the extent, except to those mentioned below in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained **Odyssey Corporation Limited** for the financial year ended on 31st March, 2019 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - Not Applicable

- i. The following Regulations and Guidelines prescribed under the Securities and exchange Board of India Act,1992 ('SEBI Act');
- ii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011 - **Not Applicable to the Company during the period under review**
- iii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 - **Not Applicable to the Company during the period under review.**
- iv. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not Applicable to the Company during the period under review**
- v. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable to the Company during the period under review**
- vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the period under review**
- vii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable to the Company during the period under review**
- viii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 - **Not Applicable to the Company during the period under review**
- ix. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not Applicable to the Company during the period under review**

The management has identified and confirmed that apart from Companies Act, 2013; SEBI Act & Income-Tax Act, 1961, no other laws is specifically applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Ltd.;

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review, other than those mentioned in the Director Report. Adequate notice is given to all directors to schedule the Board Meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Since Minutes books is not updated, hence

we cannot comment whether majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- The Company has filed certain Forms with ROC with delayed fees during the year.

(JAYMIN MODI & Co.)
Practicing Company Secretaries
C P No. 16948

Date: 05.09.2019

Place: Mumbai

ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,
The Members,
Odyssey Corporation Limited
(CIN: L67190MH1995PLC085403)

Our Secretarial **Audit** Report dated **5th September, 2019** is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

(JAYMIN MODI & Co.)
Practicing Company Secretaries
C P No. 16948

Date: 5th September, 2019
Place: Mumbai

ODYSSEY CORPORATION LIMITED
BALANCE SHEET AS ON 31st AS ON 31st MARCH, 2019
(STANDALONE)

PARTICULARS	NOTE REF	AS AT MARCH 31,2019	AS AT MARCH 31,2018
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	2	73,13,068	78,42,606
(b) Other Intangible Assets	2A	775	775
(c) Financial Assets			
(i) Investments	3	1,49,85,293	1,36,65,469
(ii) Loans	4	-	14,75,00,000
(d) Deferred Tax Assets (Net)	5	1,97,73,059	1,96,21,634
(e) Other non-current assets	6	7,35,30,664	7,34,24,035
		11,56,02,859	26,20,54,519
(2) Current Assets			
(a) Inventories	7	64,79,108	3,76,05,537
(b) Financial Assets			
(i) Trade Receivables	8	4,22,53,692	4,22,53,692
(ii) Cash & Cash Equivalents	9	1,65,539	6,50,507
(iii) Loans	10	36,65,44,357	40,06,61,976
(iv) Other Financial Assets	11	-	-
(c) Current Tax Assets (Net)	12	80,36,384	71,91,112
(d) Other Current Assets	13	9,98,99,409	4,81,18,025
		52,33,78,489	53,64,80,850
TOTAL ASSETS		63,89,81,348	79,85,35,369
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	14	19,69,71,000	19,69,71,000
(b) Other Equity	15	39,05,52,426	51,64,60,760
TOTAL EQUITY		58,75,23,426	71,34,31,760
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	1,72,899	9,21,336
		1,72,899	9,21,336
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	17	4,92,55,545	8,06,88,676
(b) Other Current Liabilities	18	20,29,478	34,93,597
		5,12,85,023	8,41,82,273

TOTAL EQUITY AND LIABILITIES		63,89,81,348	79,85,35,369
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Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our report of event date
FOR CLB & ASSOCIATES
Chartered Accountants
Firm No. 124305W

For and on behalf of Odyssey Corporation

Mr. Hiten R Mehta
Director
DIN: 01875252

S Sarupria
Partner
M.No. 035783
Date:30.05.2019

ODYSSEY CORPORATION LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019
(STANDALONE)

Particulars		Note Ref	As at March 31,2019		As at March 31,2018	
I	Revenue from operations	19		16,29,56,572		15,14,29,804
II	Other Income	20		6,96,13,375		3,96,37,479
III	Total income (I +II)			23,25,69,947		19,10,67,283
IV	Expenses:					
	Purchases of stock-in-trade	21		14,90,07,022		16,44,82,215
	Changes in inventories of finished goods, work in progress and Stock-in-trade	22		3,11,26,429		(1,51,53,245)
	Employee benefit expenses	23		40,18,957		34,79,244
	Finance costs	24		1,00,914		2,30,983
	Depreciation and Amortization expenses	2		12,38,840		10,11,320
	Other expenses	25		17,27,54,168		4,02,44,766
	Total Expenses			35,82,46,331		19,42,95,283
V	Profit before tax (III - IV)			(12,56,76,384)		(32,28,001)
VI	Tax expense:					
	(1) Current tax		-		-	
	(2) Income tax of Earlier Year		-		-	
	(3) Deferred Tax Liability/(asset)		80500		1,20,053	
	(4) Mat Credit Entitlement		-	80,500	-	1,20,053
VII	Profit/(Loss) before Minority Interest (VI-Vi)			(12,55,95,884)		(33,48,054)
	Minority Interest					-
VIII	Profit/(Loss) for the period from Continuing Operations			(12,55,95,884)		(34,93,585)
IX	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss			(3,83,376)		(4,34,64,887)
	(ii) Tax relating to items that will not be			70,925		80,41,004

	reclassified to profit or loss					
	Other Comprehensive Income for the year, net of tax				(3,12,451)	(3,54,23,883)
X	Total Comprehensive Income for the period (VII+VIII)				(12,59,08,335)	(3,87,71,937)
X	Earning per equity share (Basic and Diluted)				(3.19)	(0.08)

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our report of event date
FOR CLB & ASSOCIATES
Chartered Accountants
Firm No. 124305W

For and on behalf of Odyssey Corporation
SD/-
Mr. Hiten R Mehta
Director
DIN: 01875252

S Sarupria
Partner
M.No. 035783
Date:30.05.2019

ODYSSEY CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019
(STANDALONE)

A	Cash Flow From Operating Activities	18-19	17-18
	Net Profit Before Tax As Per Profit And Loss Account	(12,56,76,384)	(32,28,001)
	Adjustments For:		
	Depreciation	12,38,840	10,11,320
	Dividend Received	-	(3,272)
	Loss on Sale of Investment	12,86,132	66,76,330
	Interest Income	(4,04,70,283)	(3,86,69,540)
	Interest Expenses	1,00,914	2,30,983
	Operating Profit Before Working Capital Changes	(16,35,20,780)	(3,39,82,179)
	Decrease/(Increase) In Inventories	3,11,26,429	(1,51,53,246)
	Decrease/(Increase) In Trade Receivables	-	5,52,16,779
	Decrease/(Increase) In Loan & Advances	3,41,17,619	1,64,91,923
	Decrease/(Increase) In Other Current Assets	(5,26,26,655)	1,49,86,102
	Increase/(Decrease) in Trade Payables	(3,14,33,131)	(7,51,07,394)
	Increase/(Decrease) in Other Current Liabilities	54,665	2,67,865
	Decrease/(Increase) In Non Current Loan & Advances	14,73,93,371	18,55,004
	Cash generated From Operations	(3,48,88,482)	(3,54,25,146)
	Income Taxes Paid	-	-
	Short provision of tax for earlier years	-	
	Net Cash Flow From Operating Activities (A)	(3,48,88,482)	(3,54,25,146)
B	Cash Flow From Investing Activities		
	(Purchase)/Sale Of Fixed Assets	(7,09,302)	(20,62,390)
	Interest Received	4,04,70,283	3,86,69,540
	Sale/(Purchase) of Investments	(17,03,199)	(52,54,800)
	Dividend Received	-	3,272
	Loss on Sale of Investment	(12,86,132)	(66,76,330)
	Net Cash Flow From Investing Activities (B)	3,67,71,650	2,46,79,292
C	Cash Flow From Financing Activities		
	Proceeds from Long term Borrowing	-	15,39,350
	Repayment of Long Term Borrowing	(22,67,221)	(14,08,253)
	Interest paid	(1,00,914)	(2,30,983)
	Net Cash Flow From Financing Activities (C)	(23,68,135)	(99,886)
	Net Increase/(Decrease) in Cash and Cash Equivalentents (A+B+C)	(4,84,968)	(1,08,45,740)
	Net Increase/(Decrease) In Cash And Cash Equivalentents:		

	Opening Balnce	6,50,507	1,14,96,247
	Closing Balance	1,65,539	6,50,507
	Net Increase/(Decrease) In Cash And Cash Equivalents	(4,84,968)	(1,08,45,740)

**As per our report event date.
For CLB & Associates
Chartered Accountants
FRN:124305W**

**S. Saruparia
Partner
M.N.:035783**

**Place: Mumbai
Date: 30.05.2019**

**For and on behalf of
Odyssey Corporation Limited**

**Hiten Ramniklal Mehta
DIN: 01875252
Director**

ODYSSEY CORPORATION LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
(STANDALONE)

NOTE 1: PROPERTY, PLANT & EQUIPMENTS

Particulars	Office Equipment	Fax Machine	EPBAX System	Computer	Furniture & Fixture	Motor Car	Total
Gross Block							
As on 31/03/2018	6,43,205	40,920	24,000	10,28,718	26,34,312	1,09,76,241	1,53,47,396
Additions	-	-	-	-	-	7,09,302	7,09,302
Adjustments							
As on 31/03/2019	6,43,205	40,920	24,000	10,28,718	26,34,312	1,16,85,543	1,60,56,698
Accumulated Depreciation							
As on 31/03/2018	4,55,065	38,874	22,800	9,77,282	17,94,367	42,16,402	75,04,790
For the year 2018-19	43,603				2,70,740	9,24,497	12,38,840
Adjustments							-
As on 31/03/2019	4,98,668	38,874	22,800	9,77,282	20,65,107	51,40,899	87,43,630
Net Block as on 31/03/2018	1,88,140	2,046	1,200	51,436	8,39,945	67,59,839	78,42,606
Net Block as on 31/03/2019	1,44,537	2,046	1,200	51,436	5,69,205	65,44,644	73,13,068

NOTE 1A: OTHER INTANGIBLE ASSETS

Particulars	Office Equipment	Total
Gross Block		
As on 01/04/2016	15,500	15,500
Additions	-	-
Adjustments	-	-
As on 31/03/2017	15,500	15,500
Additions	-	-
Adjustments	-	-
As on 31/03/2018	15,500	15,500
Additions		
Adjustments		
As on 31/03/2019	15,500	15,500
Accumulated Depreciation		

As on 01/04/2016	14,725	14,725
For the year 2016-17	-	-
Adjustments	-	-
As on 31/03/2017	14,725	14,725
For the year 2017-18	-	-
Adjustments	-	-
As on 31/03/2018	14,725	14,725
For the year 2018-19		
Adjustments		
As on 31/03/2019	14,725	14,725
Net Block as on 31/03/2018	15,500	15,500
Net Block as on 31/03/2019	775	775

NOTE 2 : FINANCIAL ASSETS -INVESTMENTS

PARTICULARS	AS AT MARCH 31,2019	AS AT MARCH 31,2018
Investments in Equity Instruments		
(i) Quoted Equity Shares (At Fair value through OCI)		
Kanishka Steel India Limited (37487 Shares)		-
India Green Reality Limited (P.Y. 148000 Shares & C.Y. 156000 shares)	18,64,000	18,17,400
Navigant Corporate Advisors Limited (10000 Shares)		-
Alacrity Securities Limited(536000 Shares)	44,62,000	32,16,000
Total (i)	63,26,000	50,33,400
(ii) Unquoted Equity Shares		
E24 Glamour Limited(154639 Shares)	59,76,486	60,34,609
News24 Broadcast India Limited (154639 Shares)	17,72,879	16,67,894
Skyline Radio Network Limited (600000 Shares)	6,49,938	6,69,577
Total (ii)	83,99,303	83,72,079
(iii) Investment in Subsidiary (at Cost)		
Odyssey Global Private Limited (8000 Shares)	80000	80,000
Odyssey Infrabuild Private Limited (8000 Shares)	80000	80,000
Odyssey Media And Entertainment Private Limited (9999 Shares)	99990	99,990
Total (iii)	2,59,990	2,59,990
Total(i+ii+iii)	1,49,85,293	1,36,65,469

NOTE 3 : FINANCIAL ASSETS -LOANS

PARTICULARS	As at March 31,2019	As at March 31,2018
Loans & Advances	-	14,75,00,000
Total	-	14,75,00,000

NOTE 4 : DEFERRED TAX ASSETS (NET)

PARTICULARS	As at March 31,2019	As at March 31,2018
Deferred Tax Assets on Account of:		
Depreciation		1,24,773
Unabsorbed Losses		1,14,55,857
OCI Items		80,41,004
Total	-	1,96,21,634
Deferred Tax Liability on Account of:		
OCI Items		-
Total	-	1,96,21,634

NOTE 5 : OTHER NON-CURRENT ASSETS

PARTICULARS	As at March 31,2019	As at March 31,2018
Deposits with Govt. Department	7730	7,730
Duties & Taxes Refundable	22948425	2,28,44,996
Security Deposits	2800000	28,00,000
Loans to Subsidiaries	47774509	4,77,71,309
Total	7,35,30,664	7,34,24,035

NOTE 6 : FINANCIAL ASSETS- INVENTORIES

Particulars	As at March 31,2019	As at March 31,2018
Stock in Trade	64,79,108	3,76,05,537
Total	64,79,108	3,76,05,537

NOTE 7 : FINANCIAL ASSETS- TRADE RECEIVABLES

Particulars	As at March 31,2019	As at March 31,2018
UNSECURED, CONSIDERED GOOD:		
(a) Outstanding for a period exceeding six months from the date they are due for payment	4,22,53,692	4,22,53,692
Less: Provision for doubtful Debts		-
Total	4,22,53,692	4,22,53,692

NOTE 8 :FINANCIAL ASSETS- CASH AND CASH EQUIVALENT

Particulars	As at March 31,2019	As at March 31,2018
Balances with Bank		
- Current account	1,36,765	3,51,010
Cash in hand	28,774	2,99,497
Total	1,65,539	6,50,507

NOTE 9 : FINANCIAL ASSETS -LOANS

Particulars	As at March 31,2019	As at March 31,2018
Loans & Advance	36,65,44,357	38,51,54,621
Total	36,65,44,357	38,51,54,621

NOTE 10 : OTHERS FINANCIAL ASSETS

Particulars	As at March 31,2019	As at March 31,2018
Other Loans		2,61,75,925
Less: Bad Debts		2,61,75,925
Total	-	-

NOTE 11 : CURRENT TAX ASSETS(NET)

Particulars	As at March 31,2019	As at March 31,2018
Tax Assets(Net of Provision of tax)		71,91,112
Total	-	71,91,112

NOTE 12 : OTHER CURRENT ASSETS

Particulars	As at March 31,2019	As at March 31,2018
Other Advances	9,98,86,459	4,81,01,966
Prepaid Expenses	12,950	16,060
Total	9,98,99,409	4,81,18,026

NOTE 13: EQUITY SHARE CAPITAL

	As at March 31,2019		As at March 31,2018	
A. Authorised:				
6,00,00,000 equity shares of Rs. 5 each	6,00,00,000	30,00,00,000	6,00,00,000	30,00,00,000
Total	6,00,00,000	30,00,00,000	6,00,00,000	30,00,00,000
B. Issued, Subscribed & Fully Paid-up:				
3,93,94,200 equity shares of Rs. 10 each	3,93,94,200	19,69,71,000	3,93,94,200	19,69,71,000
Total	3,93,94,200	19,69,71,000	3,93,94,200	19,69,71,000

Disclosures:

(i) Details of Shareholding in excess of 5%

Name of Shareholder	As at March 31,2019		As at March 31,2018	
	Number of Shares held	%	Number of Shares held	%

Pooja Hemanshu Mehta	1,48,64,200	37.73	1,48,64,200	37.73
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NOTE 14 : OTHER EQUITY

Particulars	As at March 31,2019	As at March 31,2018
(a) Capital reserve	98,67,550	98,67,550
(b) Security Premium	41,15,18,800	41,15,18,800
(C) Retained Earnings	31,29,295	12,87,25,179
(d) Other Comprehensive Income	(3,39,63,220)	(3,36,50,769)
Total	39,05,52,426	51,64,60,760

NOTE 15: FINANCIAL LIABLITIES-BORROWINGS

Particulars	As at March 31,2019	As at March 31,2018
(a) Term Loan:		
Vehicle Loan from Banks	9,21,336	31,88,557
Less: Current Maturities of Long Term Debt(Refer Note 18)	(7,48,437)	22,67,221
	1,72,899	9,21,336
(b) Bank Overdraft		-
Total	1,72,899	9,21,336

NOTE 16 : FINANCIAL LIABLITIES-TRADE PAYABLES

Particulars	As at March 31,2019	As at March 31,2018
Trade payable: Others	4,92,55,545	8,06,88,676
Total	4,92,55,545	8,06,88,676

NOTE 17: OTHER CURRENT LIABILITIES

Particulars	As at March 31,2019	As at March 31,2018
Current Maturities of Long Term Debt	7,48,437	22,67,221
Other Liabilities	12,28,941	11,45,691
Statutory Liabilities	52,100	80,685
Total	20,29,478	34,93,597

NOTE 18 : REVENUE FROM OPERATIONS

Particulars	As at March 31,2019	As at March 31,2018
Sale of products	0	2,05,28,928
Sale of Shares	16,29,56,572	13,09,00,876

Total	16,29,56,572	15,14,29,804
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NOTE 19 : OTHER INCOME

Particulars	As at March 31,2019	As at March 31,2018
Interest income	4,04,70,283	3,86,69,540
Dividend Income	-	3,272
Liabilities No Longer Req'd Return Back	2,81,54,999	-
Profit & Loss in F&O	9,87,190	9,56,971
Misc Income	903	7,696
Total	6,96,13,375	3,96,37,479

NOTE 20 : PURCHASES OF STOCK-IN-TRADE

Particulars	As at March 31,2019	As at March 31,2018
Purchase of Shares	14,90,07,022	14,41,59,387
Other Purchase	0	2,03,22,828
Total	14,90,07,022	16,44,82,215

NOTE 21 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN- TRADE

Particulars	As at March 31,2019	As at March 31,2018
Traded Goods		
Stock at Commencement	3,76,05,537	2,24,52,292
Less: Stock at Closing	64,79,108	3,76,05,537
Total	3,11,26,429	(1,51,53,245)

NOTE 22 : EMPLOYEE BENEFIT EXPENSE

Particulars	As at March 31,2019	As at March 31,2018
(a) Salaries, wages and bonus	39,72,115	34,35,375
(b) Staff welfare Expenses	46,842	43,869
Total	40,18,957	34,79,244

NOTE 23 : FINANCE COSTS

Particulars	As at March 31,2019	As at March 31,2018
Interest Expenses	1,00,914	2,30,983
Total	1,00,914	2,30,983

NOTE 24: OTHER EXPENSES

Particulars	As at March 31,2019	As at March 31,2018
Repairs and Maintenance		
-Others	2,050	2,06,380
Payment to Auditors		
-As Audit Fee	1,87,500	1,37,500
-For Taxation Matters		50,000
-For Other Services		21,600
Rent	60,000	62,250
Rates & Taxes		-
Travelling and Conveyance	5,81,864	13,03,972
Legal and Professional Charges	8,24,500	12,87,205
Donations	1,22,000	44,000
Advertising and Publicity	5,712	54,452
Business Promotion Expenses	-	55,439
Depository, Listing, Custodial and Other Charges	4,51,500	3,91,297
Printing & Stationery	21,367	90,019
Postage & Telephone	58,860	58,329
Bank Charges	33,375	20,995
Sundry Balances Written Off/ Bad Debts	11,80,38,889	2,74,84,083
Motor Car Exp	1,48,055	4,57,879
speculation loss in share trading	12,86,132	66,76,330
Provision for Bad Debts	5,00,00,000	-
Foreign Exchange (Gain)/Loss	-	1,07,250
Other Expenses	9,32,364	17,35,786

NOTE 25 A: SIGNIFICANT ACCOUNTING POLICIES**1. Basis Of Accounting**

The financial statements have been prepared and presented in accordance with Indian Accounting Standards (Ind AS), as prescribed under section 133 of Companies Act, 2013. 3('the Act') (to the extent notified) read with the Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and guidelines issued by the Securities and Exchange Board of India(SEBI). The financial statements are prepared on going concern, accrual and historical cost basis.

The Company has adopted IndAS and the adoption was carried out in accordance with Ind AS101 First time adoption of Indian Accounting Standards.

1(A) Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

1(B) Classification of Assets and Liabilities as Current and Non Current

All Assets and Liabilities have been classified as current or noncurrent. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

2 Revenue Recognition

2 (i) Income from sale of Goods and Shares:

Revenue from sale of goods is recognized when all the significant risks and rewards of the goods have been passed on to the buyer, usually on the delivery of the goods. the amount of revenue and costs associated with the transaction can be measured reliably and no significant uncertainty exists regarding the amount of consideration that will be derived from the sales of goods. Sale of shares is being accounted on the basis of date of settlement of transaction.

2(ii) Income from other Operations:

Income from other operations is recognised on accrual basis and as per the terms of the agreement.

2(iii) Income from Interest:

Interest income from a financial asset is recognised when it is probable that th economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is recognised on time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest income is included under the head "other income" in the statement of profit and loss.

2(iv) Dividends:

Dividend Income is recognised when the company's right to receive dividend is established by the reporting date.

3 Property, Plants and Equipments

3(i) Tangible Assets:

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable costs of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

IND AS 101 permits first time adopters to continue with the carrying value for all of its Property, Plant & Equipments as recognised in the financials statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all of its Property, Plant & Equipments at their previous GAAP carrying value as at 31st March, 2018.

The management's estimate of useful lives are in accordance with Schedule II to the Companies Act, 2013, other than the following asset classes, based on the Company's expected usage pattern supported by technical assessemnt:

Asset Class	Useful Life
Furniture and fixtures	10 Years
Office equipments	5 Years
Vehicles	8 Years

3(ii) Intangible Assets:

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

4 Depreciation/Amortization

All Fixed assets are capitalized at cost inclusive of legal and/or installation and incidental expenses, less accumulated depreciation. The Company provides depreciation on straight line basis on the basis of useful lives of assets as specified in Schedule II to the Companies Act, 2013. Depreciation on assets sold / purchased during the year is proportionately charged.

5 Foreign Currency Transactions

Transactions in foreign currencies i.e. other than the Company's functional currency of India rupees are recognized at the rates of exchange prevailing on the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

6 Borrowing Cost

6(i) Borrowing Cost that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such asset.

6(ii) Borrowing cost other than those directly attributable to the acquisition, construction or production of a qualifying asset are recognized as expense in the period in which they are incurred.

7(i) Financial Instruments:

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

7(ii) Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

7(iii) Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

8 Inventories

Inventories are valued at cost or net realizable value-Whichever is lower.

9 Employee Benefits

The Provident Fund and Gratuity is not applicable to the company in view of number of employees is less than the required as per respective act.

10 Taxation

(i) Tax expense comprises current and deferred tax.

(ii) Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and the tax Laws prevailing in the respective Tax jurisdiction where the Company operates.the tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.Current income tax relating to the items recognised directly in equity is recognised in equity and not in the statement of profit and loss.

(iii) Deferred income taxes reflect the impact of timing differences between the taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.Deferred income tax relating to the items recognised directly in equity is recognised in equity and not in the statement of profit and loss.

(iv) Deferred Tax Liabilities are recognised for all taxable timing differences.

(v) Deferred Tax Assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

(vi) The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes down the carrying amount of deferred Tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised.Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(vii) Minimum Alternative Tax(MAT) paid in a year is charges to the statement of profit and loss as current tax. The company recognises MAT credit available as an asset only to the extent that there is a convincing evidence that the company will pay normal income tax during the specified period.i.e.the period for which MAT credit is allowed to be carried forward.IN the year in which the company recognises MAT credit as an asset in accordance with the Guidance Note On Accounting For Credit Available in respect of Minimum Alternative Tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement".

(viii) The company reviews the "MAT credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

(ix) Current and deferred tax for the year :

Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. where current tax or deferred tax arises from the

initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

11 Provisions,Contingent Liabilities And Contingent Assets

(i) Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

(ii) Contingent liability is disclosed for:

(1) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or

(2) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made.

(iii) Contingent Assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

12 Segment Reporting

(i) Business Segments have been identified on the basis of nature of products/services. The Company's operations relate to trading of goods, trading in shares, selling of film rights and consultancy.

(ii) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relates to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "unallowable".

(iii) Segment Assets and Segment Liabilities represents assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allotted to a segment on reasonable basis, have been disclosed as "unallowable"

13 Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists ,the Company estimates the recoverable amount of the assets. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

NOTE 25B: NOTES TO ACCOUNTS

1.

		31 st March, 2019	31 st March, 2018
a	Contingent Liabilities / Commitments		
	(i) The Co. has not acknowledged the Income Tax demand of Rs. 6.27 Crore for the Asst Year 2011-12 and preferred an appeal before CIT(A) Mumbai.	6,27,32,020	NIL
b	Earning in foreign currency	NIL	NIL

'Other additional information required as per Schedule III of the Companies Act,2013 is either Nil or Not Applicable to the Company during the year.

2. 'Balance of Debtors & Creditors and loans & Advances are subject to confirmation & Reconciliation.

3. Earning Per Equity Share

Particulars	For the year ended 31 st March, 2019	For the year ended, 31 st March, 2018
Net profit after tax attributable to equity shareholders for Basic EPS	(12,55,95,884)	(33,48,054)
Weighted average no. of equity shares outstanding during the year	3,93,94,200	3,93,94,200
Face value per Equity Share (Rs.)	5	5
Basic and Diluted EPS	(3.19)	(0.08)

4. Related Party Disclosure:

A. Name of the Related Party where control exists:

(a) Key Management Personnel

Name of the Person	Relationship
1. Hiten R Mehta	Whole time Director
2. Meeta Mehta	Director
3. Usha Abhade	CFO

(b) Subsidiary Companies

1. Odyssey Global Private Limited	Subsidiary
2. Odyssey Media And Entertainment Private Limited	Subsidiary
3. Odyssey Infrabuild Private Limited	Subsidiary

(c) Enterprise owned or significantly influenced by key management personnel or their relatives:-

1. Alacrity Securities Limited
2. Pooja Equi-Research Private Limited
3. Earth Stone Resources Zambia Limited

B. Transactions during the year with related party:

Nature of The Transactions	Key Management Personnel	Enterprise owned or significantly influenced by key management personnel or their relatives	Subsidiaries Company
1. Managerial Remuneration Paid			
- Hiten Mehta	900000 (900000)	- -	- -

-Usha Abhade	207000 (195750)	- -	- -
2.Loan Given			
- Odyssey Global Pvt. Ltd.	-	-	1300 (700)
- Odyssey Infrabuild Pvt. Ltd.	-	-	1300 (7300)
- Odyssey Media & Entertainment Pvt. Ltd.	-	-	600 (3600)
3.Loan Recovered			
- Pooja Equi-Research Private Limited	-	24958592 (680909)	-
4..Deposit Paid			
- Pooja Equi Research Pvt. Ltd.		NIL (2300000)	
5.Interest received			
- Pooja Equi Research Pvt. Ltd.		639413 (NIL)	
6.Rent Paid			
- Pooja Equi Research Pvt. Ltd.	-	70800 (70350)	-

C. 'Outstanding Balances of the Related Parties as on 31st March 2019:-

Name Of The Related Party	Key Management Personnel	Enterprise owned or significantly influenced by key management personnel or their relatives	Subsidiaries Company
1.Pooja Equi-Research Private Limited - Hemu Castle Rent Deposit	-	2800000 (2800000)	-
2.Earthstone Resources Zambia Limited-Creditor For Goods	-	30021406 (30021406)	-
3.Odyssey Global Private limited	-	-	528061 (526761)
4.Odyssey Infrabuild Private Limited	-	-	242866 (241566)
5.Odyssey Media And Entertainment Private Limited	-	-	47003582 (47002982)

Figure in brackets relate to previous year.

5 The above information regarding Micro, Small And Medium Enterprises has been determined to the extent such parties have been indentified on the basis of the information available with the company.

This has been relied upon by the Auditor.

6 Segment Reporting:

During the year the company operated in signal business segment of trading business in India.

7 Previous Years figures have been regrouped/reclassified wherever necessary to confirm to the current years classification.

Additional Information pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read with Section 186 (4) of the Companies Act 2013.

(a) Details of Loan of Subsidiary Companies:

Particular	As at March 31,2019		As at March 31,2018	
	Amount	Maximum Amount Outstanding	Amount	Maximum Amount Outstanding
Oddesey Global Pvt Ltd	1300	5,28,061	700	5,26,761
Oddesey Infrabuild Pvt Ltd	1300	2,42,866	7300	2,41,566
Oddesey Media & Entertainment Pvt Ltd	600	4,70,03,582	3600	4,70,02,982

(b) Details of Investments of Subsidiary Companies:

Name of Subsidiary Company	March 31,2019	March 31,2018
Odyssey Global Pvt. Ltd.	80,000	80,000
Oddesey Infrabuild Pvt Ltd	80,000	80,000
Oddesey Media & Entertainment Pvt Ltd	99,990	99,990

As per our report event date.

For CLB & Associates
Chartered Accountants
FRN:124305W

S. Saruparia
Partner
M.N.:035783

Place: Mumbai
Date: 30.05.2019

For and on behalf of
Odyssey Corporation Limited

Hiten Ramniklal Mehta
DIN: 01875252
Director

ODYSSEY CORPORATION LIMITED
BALANCE SHEET AS AT 31st MARCH,2019 (CONSOLIDATED)

Particulars	Note Ref	As at March 31,2019	As at March 31,2018
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	1	73,13,068	78,42,606
(b) Other Intangible Assets	1A	775	775
(c) Financial Assets			
(i) Investments	2	1,47,25,303	1,34,05,480
(ii) Loans	3	-	14,75,00,000
(d) Deferred Tax Assets (Net)	4	2,84,47,729	2,82,96,304
(e) Other non-current assets	5	2,57,56,155	2,56,52,725
		7,62,43,030	22,26,97,890
(2) Current Assets			
(a) Inventories	6	64,79,108	3,76,05,537
(b) Financial Assets			
(i) Trade Receivables	7	4,22,53,692	4,22,53,692
(ii) Cash & Cash Equivalents	8	2,21,266	7,06,034
(iii) Loans	9	36,65,44,357	40,06,61,976
(iv) Other Financial Assets	10	-	-
(c) Current Tax Assets (Net)	11	80,36,384	71,91,112
(d) Other Current Assets	12	9,98,99,409	4,81,18,025
		52,34,34,216	53,65,36,376
TOTAL ASSETS		59,96,77,246	75,92,34,266
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	19,69,71,000	19,69,71,000
(b) Other Equity	14	35,05,80,603	47,65,80,436
TOTAL EQUITY		54,75,51,603	67,35,51,436
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	1,72,899	9,21,336
		1,72,899	9,21,336
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	16	4,92,55,545	8,06,88,676
(b) Other Current Liabilities	17	26,97,199	40,72,818
		5,19,52,744	8,47,61,494
TOTAL EQUITY AND LIABILITIES		59,96,77,246	75,92,34,266

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

**As per our report of event date
FOR CLB & ASSOCIATES
Chartered Accountants
Firm No. 124305W**

For and on behalf of Odyssey Corporation

**Mr. Hiten R Mehta
Director
DIN: 01875252**

**S Sarupria
Partner
M.No. 035783
Date:05.09.2019**

ODYSSEY CORPORATION LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019
(CONSOLIDATED)

Particulars		Note Ref	As at March 31,2019		As at March 31,2018	
I	Revenue from operations	18		16,29,56,572		15,14,29,804
II	Other Income	19		6,96,13,375		3,96,37,479
III	Total income (I +II)			23,25,69,947		19,10,67,282
IV	Expenses:					
	Purchases of stock-in-trade	20		14,90,07,022		16,44,82,215
	Changes in inventories of finished goods, work in progress and Stock-in-trade	21		3,11,26,429		(1,51,53,245)
	Employee benefit expenses	22		40,18,957		34,79,244
	Finance costs	23		1,00,914		2,30,983
	Depreciation and Amortization expenses	1		12,38,840		10,11,320
	Other expenses	24		17,28,45,667		4,04,03,666
	Total Expenses			35,83,37,830		19,44,54,183
V	Profit before tax (III - IV)			(12,57,67,883)		(33,86,901)
VI	Tax expense:					
	(1) Current tax			-		-
	(2) Income tax of Earlier Year			-		-
	(3) Deferred Tax Liability/(asset)		80,500	-	1,20,053	
	(4) Mat Credit Entitlement			80,500	-	1,20,053
VII	Profit/(Loss) before Minority Interest (VI-Vi)			(12,56,87,383)		(35,06,954)
	Minority Interest			(12,323)		13,369
VIII	Profit/(Loss) for the period from Continuing Operations			(12,56,75,060)		(34,93,585)
IX	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss			(3,83,376)		(4,34,64,887)
	(ii) Tax relating to items that will not be reclassified to profit or loss			70,925		80,41,004
	Other Comprehensive Income for the year, net of tax			(3,12,451)		(3,54,23,883)
X	Total Comprehensive Income for the period (VII+VIII)			(12,59,87,511)		(3,89,17,468)
X	Earning per equity share (Basic and Diluted)			(3.19)		0.09

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

**As per our report of event date
FOR CLB & ASSOCIATES
Chartered Accountants
Firm No. 124305W**

For and on behalf of Odyssey Corporation

**Mr. Hiten R Mehta
Director
DIN: 01875252**

**S Sarupria
Partner
M.No. 035783
Date:05.09.2019**

ODYSSEY CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019
(CONSOLIDATED)

A	Cash Flow From Operating Activities	18-19	17-18
	Net Profit Before Tax As Per Profit And Loss Account	(12,57,67,883)	(33,86,901)
	Adjustments For:		
	Depreciation	12,38,840	10,11,320
	Dividend Received	-	(3,272)
	Profit on sale of Long term investments	-	-
	Loss on Sale of Investment	12,86,132	66,76,330
	Loss on sale of Fixed Assets	-	-
	Interest Income	(4,04,70,283)	(3,86,69,540)
	Interest Expenses	1,00,914	2,30,983
	Operating Profit Before Working Capital Changes	(16,36,12,279)	(3,41,41,079)
	Decrease/(Increase) In Inventories	3,11,26,429	(1,51,53,245)
	Decrease/(Increase) In Trade Receivables	-	5,52,16,780
	Decrease/(Increase) In Loan & Advances	3,41,17,619	1,64,91,924
	Decrease/(Increase) In Other Current Assets	(5,26,26,656)	1,49,86,103
	Increase/(Decrease) in Trade Payables	(3,14,33,131)	(7,51,07,398)
	Increase/(Decrease) in Other Current Liabilities	1,43,165	3,30,365
	Decrease/(Increase) In Non Current Loan & Advances	14,73,96,570	18,66,605
	Increase/(Decrease) in short term provisions	-	-
	Cash generated From Operations	(3,48,88,283)	(3,55,09,946)
	Income Taxes Paid	-	-
	Short provision of tax for earlier years	-	-
	Net Cash Flow From Operating Activities (A)	(3,48,88,283)	(3,55,09,946)
B	Cash Flow From Investing Activities		
	(Purchase)/Sale Of Fixed Assets	(7,09,302)	(20,62,390)
	Interest Received	4,04,70,283	3,86,69,540
	Sale/(Purchase) of Investments	(17,03,199)	(52,54,800)
	Profit on Sale of Investment	-	-
	Dividend Received	-	3,272
	Loss on Sale of Investment	(12,86,132)	(66,76,330)
	Net Cash Flow From Investing Activities (B)	3,67,71,650	2,46,79,292
C	Cash Flow From Financing Activities		
	Proceeds from Long term Borrowing	-	15,39,350
	Repayment of Long Term Borrowing	(22,67,221)	(14,08,253)
	Interest paid	(1,00,914)	(2,30,983)
	Net Cash Flow From Financing Activities (C)	(23,68,135)	(99,886)

	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(4,84,768)	(1,09,30,540)
	Net Increase/(Decrease) In Cash And Cash Equivalents:		
	Opening Balnce	7,06,034	1,16,36,574
	Closing Balance	2,21,266	7,06,034
	Net Increase/(Decrease) In Cash And Cash Equivalents	(4,84,768)	(1,09,30,540)

As per our report event date.
For CLB & Associates
Chartered Accountants
FRN:124305W

S. Saruparia
Partner
M.N.:035783

For and on behalf of
Odyssey Corporation Limited

Hiten Ramniklal Mehta
DIN: 01875252
Director

Place: Mumbai
Date: 30.05.2019

ODYSSEY CORPORATION LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE 1 : PROPERTY, PLANT & EQUIPMENTS

Particulars	Office Equipment	Fax Machine	EPBAX System	Computer	Furniture & Fixture	Motor Car	Total
Gross Block							
As on 31/03/2018	6,43,205	40,920	24,000	10,28,718	26,34,312	1,09,76,241	1,53,47,396
Additions	-	-	-	-	-	7,09,302	7,09,302
Adjustments							
As on 31/03/2019	6,43,205	40,920	24,000	10,28,718	26,34,312	1,16,85,543	1,60,56,698
Accumulated Depreciation							
As on 31/03/2018	4,55,065	38,874	22,800	9,77,282	17,94,367	42,16,402	75,04,790
For the year 2018-19	43,603				2,70,740	9,24,497	12,38,840
Adjustments							-
As on 31/03/2019	4,98,668	38,874	22,800	9,77,282	20,65,107	51,40,899	87,43,630
Net Block as on 31/03/2018	1,88,140	2,046	1,200	51,436	8,39,945	67,59,839	78,42,606
Net Block as on 31/03/2019	1,44,537	2,046	1,200	51,436	5,69,205	65,44,644	73,13,068

NOTE 1A : OTHER INTANGIBLE ASSETS

Particulars	Office Equipment	Total
Gross Block		
As on 01/04/2016	15,500	15,500
Additions	-	-
Adjustments	-	-
As on 31/03/2017	15,500	15,500
Additions	-	-
Adjustments	-	-
As on 31/03/2018	15,500	15,500
Additions		
Adjustments		
As on 31/03/2019	15,500	15,500
Accumulated Depreciation		
As on 01/04/2016	14,725	14,725
For the year 2016-17	-	-
Adjustments	-	-

As on 31/03/2017	14,725	14,725
For the year 2017-18	-	-
Adjustments	-	-
As on 31/03/2018	14,725	14,725
For the year 2018-19		
Adjustments		
As on 31/03/2019	14,725	14,725
Net Block as on 31/03/2018	15,500	15,500
Net Block as on 31/03/2019	775	775

NOTE 2 : FINANCIAL ASSETS -INVESTMENTS

Particulars	As at March 31,2019	As at March 31,2018
Investments in Equity Instruments		
(i) Quoted Equity Shares (At Fair value through OCI)		
India Green Reality Limited (P.Y. 148000 Shares & C.Y. 156000 shares)	18,64,000	18,17,400
Alacrity Securities Limited(536000 Shares)	44,62,000	32,16,000
Total (i)	63,26,000	50,33,400
(ii) Unquoted Equity Shares		
E24 Glamour Limited(154639 Shares)	59,76,486	60,34,609
News24 Broadcast India Limited (154639 Shares)	17,72,879	16,67,894
Skyline Radio Network Limited (600000 Shares)	6,49,938	6,69,577
Total (ii)	83,99,303	83,72,079
Total(i+ii+iii)	1,47,25,303	1,34,05,480

NOTE 3 : FINANCIAL ASSETS -LOANS

Particulars	As at March 31,2019	As at March 31,2018
Loans & Advances	-	14,75,00,000
Total	-	14,75,00,000

NOTE 4 : DEFERRED TAX ASSETS (NET)

Particulars	As at March 31,2019	As at March 31,2018
Deferred Tax Assets on Account of:		
Depreciation	1,10,487	1,24,773
Unabsorbed Losses	2,00,64,314	2,01,30,527
OCI Items	82,72,929	80,41,004
Total	2,84,47,729	2,82,96,304
Deferred Tax Liability on Account of:		
OCI Items		-
Total	2,84,47,729	2,82,96,304

NOTE 5 : OTHER NON-CURRENT ASSETS

Particulars	As at March 31,2019	As at March 31,2018
Deposits with Govt. Department	7,730	7,730
Duties & Taxes Refundable	2,29,48,425	2,28,44,996
Security Deposits	28,00,000	28,00,000
Total	2,57,56,155	2,56,52,726

NOTE 6 : FINANCIAL ASSETS- INVENTORIES

Particulars	As at March 31,2019	As at March 31,2018
Stock in Trade	64,79,108	3,76,05,537
Total	64,79,108	3,76,05,537

NOTE 7 : FINANCIAL ASSETS- TRADE RECEIVABLES

Particulars	As at March 31,2019	As at March 31,2018
UNSECURED, CONSIDERED GOOD:		
(a) Outstanding for a period exceeding six months from the date they are due for payment	4,22,53,692	4,22,53,692
Less: Provision for doubtful Debts		-
Total	4,22,53,692	4,22,53,692

NOTE 8 :FINANCIAL ASSETS- CASH AND CASH EQUIVALENT

Particulars	As at March 31,2019	As at March 31,2018
Balances with Bank		
- Current account	1,91,692	4,05,637
Cash in hand	29,574	3,00,397
Total	2,21,266	7,06,034

NOTE 9 : FINANCIAL ASSETS -LOANS

Particulars	As at March 31,2019	As at March 31,2018
Loans & Advance	36,65,44,357	40,06,61,976
Total	36,65,44,357	40,06,61,976

NOTE 10 : OTHERS FINANCIAL ASSETS

	As at March 31,2019	As at March 31,2018
Other Loans		2,61,75,925
Less: Bad Debts		2,61,75,925

Total	-	-
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NOTE 11 : CURRENT TAX ASSETS(NET)

Particulars	As at March 31,2019	As at March 31,2018
Tax Assets(Net of Provision of tax)	80,36,384	71,91,112
Total	80,36,384	71,91,112

NOTE 12 : OTHER CURRENT ASSETS

Particulars	As at March 31,2019	As at March 31,2018
Other Advances	9,98,86,459	4,81,01,966
Prepaid Expenses	12,950	16,060
Total	9,98,99,409	4,81,18,026

NOTE 13: EQUITY SHARE CAPITAL

Particulars	As at March 31,2019		As at March 31,2018	
A. Authorised:				
6,00,00,000 equity shares of Rs. 5 each	6,00,00,000	30,00,00,000	6,00,00,000	30,00,00,000
Total	6,00,00,000	30,00,00,000	30,00,00,000	30,00,00,000
B. Issued, Subscribed & Fully Paid-up:				
3,93,94,200 equity shares of Rs. 10 each	3,93,94,200	6,76,11,300	19,69,71,000	6,76,11,300
Total	3,93,94,200	6,76,11,300	19,69,71,000	6,76,11,300

Disclosures:

(i) Details of Shareholding in excess of 5%

Name of Shareholder	As at March 31,2019		As at March 31,2018	
	Number of Shares held	%	Number of Shares held	%
Pooja Hemanshu Mehta	1,48,64,200	37.73	1,48,64,200	37.73

(iii) Terms / Rights attached to the Equity Shares:-

- The company has only one class of Equity Shares having a par value of Rs. 5/- per share. Each holder of Equity Share is entitled to one vote per share.
- The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting.
- In the event of liquidation of the Copmpany, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

NOTE 14 : OTHER EQUITY

Particulars		As at March 31,2019	As at March 31,2018
(a) Capital reserve		98,67,550	98,67,550
(b) Security Premium		41,15,18,800	41,15,18,800
(C) Retained Earnings		(3,68,42,528)	8,88,44,855
(d) Other Comprehensive Income		(3,39,63,220)	(3,36,50,769)
Total		35,05,80,603	47,65,80,436

NOTE 15: FINANCIAL LIABLITIES-BORROWINGS

Particulars	As at March 31,2019	As at March 31,2018
(a) Term Loan:		
Vehicle Loan from Banks	9,21,336	31,88,557
Less: Current Maturities of Long Term Debt (Refer Note 18)	(7,48,437)	22,67,221
	1,72,899	9,21,336
(b) Bank Overdraft		-
Total	1,72,899	9,21,336

NOTE 16 : FINANCIAL LIABLITIES-TRADE PAYABLES

Particulars	As at March 31,2019	As at March 31,2018
Trade payable: Others	4,92,55,545	8,06,88,676
Total	4,92,55,545	8,06,88,676

NOTE 17: OTHER CURRENT LIABILITIES

Particulars	As at March 31,2019	As at March 31,2018
Current Maturities of Long Term Debt	7,48,437	22,67,221
Other Liabilities	18,96,662	17,24,912
Statutory Liabilities	52,100	80,685
Total	26,97,199	40,72,818

NOTE 18 : REVENUE FROM OPERATIONS

Particulars	As at March 31,2019	As at March 31,2018
Sale of products	0	2,05,28,928
Sale of Shares	16,29,56,572	13,09,00,876
Total	16,29,56,572	15,14,29,804

NOTE 19 : OTHER INCOME

Particulars	As at March 31,2019	As at March 31,2018
Interest income	4,04,70,283	3,86,69,540
Dividend Income	-	3,272
Liabilities No Longer Req'd Return Back	2,81,54,999	-
Profit & Loss in F&O	9,87,190	9,56,971
Misc Income	903	7,696
Total	6,96,13,375	3,96,37,479

NOTE 20 : PURCHASES OF STOCK-IN-TRADE

Particulars	As at March 31,2019	As at March 31,2018
Purchase of Shares	14,90,07,022	14,41,59,387
Other Purchase	-	2,03,22,828
Total	14,90,07,022	16,44,82,215

NOTE 21 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE

Particulars	As at March 31,2019	As at March 31,2018
Traded Goods		
Stock at Commencement	3,76,05,537	2,24,52,292
Less: Stock at Closing	64,79,108	3,76,05,537
Total	3,11,26,429	(1,51,53,245)

NOTE 22 : EMPLOYEE BENEFIT EXPENSE

Particulars	As at March 31,2019	As at March 31,2018
(a) Salaries, wages and bonus	39,72,115	34,35,375
(b) Staff welfare Expenses	46,842	43,869
Total	40,18,957	34,79,244

NOTE 23 : FINANCE COSTS

Particulars	As at March 31,2019	As at March 31,2018
Interest Expenses	1,00,914	2,30,983
Total	1,00,914	2,30,983

NOTE 24: OTHER EXPENSES

Particulars	As at March 31,2019	As at March 31,2018
Repairs and Maintenance		
-Others	2,050	2,06,380
Payment to Auditors		
-As Audit Fee	2,26,000	2,26,000
-For Taxation Matters	50,000	50,000
-For Other Services	-	21,600
Rent	60,000	62,250
Rates & Taxes	-	-
Travelling and Conveyance	5,81,864	13,03,972
Legal and Professional Charges	8,24,500	13,46,205
Donations	1,22,000	44,000
Advertising and Publicity	5,712	54,452
Business Promotion Expenses	-	55,439
Depository, Listing, Custodial and Other Charges	4,51,500	3,91,297
Printing & Stationery	21,367	90,019
Postage & Telephone	58,860	58,329
Bank Charges	33,375	20,995
Sundry Balances Written Off	16,80,38,889	2,74,84,083
Motor Car Exp	1,48,055	4,57,879
speculation loss in share trading	12,86,132	66,76,330
Foreign Exchange (Gain)/Loss	-	1,07,250
Other Expenses	9,35,363	17,47,186
TOTAL (A+B)	17,28,45,667	4,04,03,666

NOTE 25A: SIGNIFICANT ACCOUNTING POLICIES**1 Basis Of Accounting**

The financial statements have been prepared and presented in accordance with Indian Accounting Standards (Ind AS), as prescribed under section 133 of Companies Act, 2013. 3('the Act') (to the extent notified) read with the Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and guidelines issued by the Securities and Exchange Board of India(SEBI). The financial statements are prepared on going concern, accrual and historical cost basis except for the following assets which have been measured at Fair Value:

(a) Non Current Investments measured at Fair Value.

The Company has adopted IndAS and the adoption was carried out in accordance with Ind AS101 First time adoption of Indian Accounting Standards.

1(A) Use Of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of

contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

1(B) Classification of Assets and Liabilities as Current and Non Current

All Assets and Liabilities have been classified as current or noncurrent. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

2 Principles of Consolidation

The Consolidated Financial Results comprise of the financial statements of Odyssey Corporation Limited and its subsidiaries, which are consolidated in accordance with Indian Accounting Standard 110 on Consolidated Financial Statements.

The Consolidated Financial Statements relate to Odyssey Corporation Limited ("The Company") and its Subsidiaries have been prepared on the following basis:

- i)** The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the balances of like items of assets, liabilities, income and expenditure after fully eliminating the intra-group balances and intra-group transactions resulting in unrealized profit or loss.
- ii)** The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.
- iii)** The excess of cost to the Company of its investments in the subsidiaries over its portion of equity of subsidiaries at the dates they become subsidiaries is recognized in the financial statements as goodwill.
- iv)** The excess of Company's portion of equity of the subsidiaries over the cost to the Company of its investments at the dates they become subsidiaries is recognized in the financial statements as capital reserve.

3 Revenue Recognition

3 (i) Income From Sale of Goods & Shares :

Revenue from sale of goods is recognised when all the significant risks and rewards of the goods have been passed on to the buyer, usually on the delivery of the goods the amount of revenue and costs associated with the transaction can be measured reliably and no significant uncertainty exists regarding the amount of consideration that will be derived from the sales of goods. Sale of shares is being accounted on the basis of date of settlement of transaction.

3(ii) Income From Other Operations:

Income from other operations is recognised on accrual basis and as per the terms of the agreement.

3(iii) Income from Interest:

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Interest income is recognised on time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest income is included under the head "other income" in the statement of profit and loss.

3(iv) Dividends:

Dividend Income is recognised when the company's right to receive dividend is established by the reporting date

4 **Property, Plant & Equipments**

4(i) Tangible Assets:

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable costs of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

IND AS 101 permits first time adopters to continue with the carrying value for all of its Property, Plant & Equipments as recognised in the financials statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all of its Property, Plant & Equipments at their previous GAAP carrying value as at 31st March, 2018.

The management's estimate of useful lives are in accordance with Schedule II to the Companies Act, 2013, other than the following asset classes, based on the Company's expected usage pattern supported by technical assessment:

Asset Class	Useful lives
Furniture and fixtures	10 years
Office equipments	5 years
Vehicles	8 years

5(ii) Intangible Assets:

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

6 **Depreciation/ Amortisation**

All Fixed assets are capitalized at cost inclusive of legal and/or installation and incidental expenses, less accumulated depreciation. The Company provides depreciation on straight line basis on the basis of useful lives of assets as specified in Schedule II to the Companies Act, 2013. Depreciation on assets sold / purchased during the year is proportionately charged.

7 **Foreign Currency Translations**

Transactions in foreign currencies i.e. other than the Company's functional currency of Indian rupees are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

8 Borrowing Costs

- 8(i)** Borrowing Cost that are directly attributable to the acquisition, construction or production of qualifying asset are capitalised as part of cost of such asset.
- 8(ii)** Borrowing cost other than those directly attributable to the acquisition, construction or production of a qualifying asset are recognized as expense in the period in which they are incurred.

9 (i) Financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

(ii) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

(iii) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

10 Inventories

Inventories are valued at cost or net realizable value-Whichever is lower.

11 Employee Benefits:

- 11(i)** The Provident Fund and Gratuity is not applicable to the company in view of number of employees is less than the required as per respective act.

12 Taxation

- (i)** Tax expense comprises current and deferred tax.
- (ii)** Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and the tax Laws prevailing in the respective Tax jurisdiction where the Company operates the tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to the items recognised directly in equity is recognised in equity and not in the statement of profit and loss.

- (iii)** Deferred income taxes reflect the impact of timing differences between the taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to the items recognised directly in equity is recognised in equity and not in the statement of profit and loss.
- (iv)** Deferred Tax Liabilities are recognised for all taxable timing differences.
- (v)** Deferred Tax Assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
- (vi)** The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes down the carrying amount of deferred Tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.
- (vii)** Minimum Alternative Tax (MAT) paid in a year is charges to the statement of profit and loss as current tax. The company recognises MAT credit available as an asset only to the extent that there is a convincing evidence that the company will pay normal income tax during the specified period.i.e.the period for which MAT credit is allowed to be carried forward.IN the year in which the company recognises MAT credit as an asset in accordance with the Guidance Note On Accounting For Credit Available in respect of Minimum Alternative Tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement".
- (viii)** The company reviews the "MAT credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.
- (ix)** Current and deferred tax for the year :

Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

13 Provisions,Contingent Liabilities And Contingent Assets

- (i)** Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.
- (ii)** Contingent liability is disclosed for
 - (1) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
 - (2) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made.
- (iii)** Contingent Assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

14 Segment Reporting

- (i) Business Segments have been identified on the basis of nature of products/services. The Company's operations relate to trading of goods, trading in shares, selling of film rights and consultancy.
- (ii) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relates to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "unallowable".
- (iii) Segment Assets and Segment Liabilities represent assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allotted to a segment on reasonable basis, have been disclosed as "unallowable"

15 Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

NOTE 25B: NOTES TO ACCOUNTS

1.

		31 st March, 2019	31 st March, 2018
a	Contingent Liabilities / Commitments		
	(i) The Co. has not acknowledged the Income Tax demand of Rs. 6.27 Crore for the Asst Year 2011-12 and preferred an appeal before CIT(A) Mumbai.	6,27,32,020	NIL
b	Earning in foreign currency	NIL	NIL
c	Expenditure in Foreign Currency	NIL	NIL

'Other additional information required as per Schedule III of the Companies Act,2013 is either Nil or Not Applicable to the Company during the year.

2. 'Balance of Debtors & Creditors and loans & Advances are subject to confirmation & Reconciliation.

3. Earning Per Equity Share

Particulars	For the year ended 31 st March, 2019	For the year ended, 31 st March, 2018
Net profit after tax attributable to equity shareholders for Basic EPS	(12,55,95,884)	(33,48,054)
Weighted average no. of equity shares outstanding during the year	3,93,94,200	3,93,94,200
Face value per Equity Share (Rs.)	5	5
Basic and Diluted EPS	(3.19)	(0.08)

4. Related Party Disclosure:

A. Name of the Related Party where control exists:

(a) Key Management Personnel

Name of the Person	Relationship
1. Hiten R Mehta	Whole time Director
2. Meeta Mehta	Director
3. Usha Abhade	CFO

(b) Subsidiary Companies

1. Odyssey Global Private Limited	Subsidiary
2. Odyssey Media And Entertainment Private Limited	Subsidiary
3. Odyssey Infrabuild Private Limited	Subsidiary

(c) Enterprise owned or significantly influenced by key management personnel or their relatives:-

1. Alacrity Securities Limited
2. Pooja Equi-Research Private Limited
3. Earth Stone Resources Zambia Limited

B. Transactions during the year with related party:

Nature of The Transactions	Key Management Personnel	Enterprise owned or significantly influenced by key management personnel or their relatives
1.Loan Given		
- Managerial Remuneration Paid		
- Hiten Mehta	900000	-
	(900000)	-
-Usha Abhade	207000	-
	(195750)	-
2.Loan Recovered		
- Pooja Equi-Research Private Limited	-	24958592 (680909)
5. Balance Written off		
Loss on investment in Subsidiary		
- Odyssey Group PTE Ltd.	-	-
3. Deposit Paid		
- Pooja Equi Research Pvt. Ltd.	-	NIL (2300000)

4. Rent Paid		
- Pooja Equi Research Pvt. Ltd.	-	70800 (70350)

C. 'Outstanding Balances of the Related Parties as on 31st March 2019:-

Name Of The Related Party	Key Management Personnel	Enterprise owned or significantly influenced by key management personnel or their relatives
1.Pooja Equi-Research Private Limited - Hemu Castle Rent Deposit	-	2800000 (2800000)
2.Earthstone Resources Zambia Limited-Creditor For Goods	-	30021406 (30021406)

5. Companies considered in the consolidated financial statement are

Name of company	Date of Becoming Subsidiary	Country of Incorporation	% Voting Power held As on 31.03.2019	% Voting Power held As on 31.03.2018
Odyssey Infrabuild Pvt. Ltd	10/06/2011	India	80	80
Odyssey Global Pvt. Ltd	13/06/2011	India	80	80
Odyssey Media & Entertainment Pvt. Ltd	09/06/2011	India	99.99	99.99

Figure in bracket relates to previous year.

6. The above information regarding Micro, Small And Medium Enterprises has been determined to the extent such parties have been indentified on the basis of the information available with the company. This has been relied upon by the Auditor.

7. Segment Reporting:

During the year the company operated in signal business segment of trading business in India.

8. Previous Years figures have been regrouped/reclassified wherever necessary to confirm to the current years classification.

27. Additional Information pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read with Section 186 (4) of the Companies Act 2013.

Name of the Enterprises	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
Parent				
Odyssey Corporation limited	107.30%	58,75,23,426	99.94%	(12,55,95,884)
Subsidiary				

Odyssey Global Private Ltd	-0.11%	(6,21,630)	0.02%	(30,700)
Odyssey Infrabuild Private Ltd	-0.08%	(4,28,798)	0.02%	(30,700)
Odyssey Media & Entertainment Pvt. Ltd	-7.06%	(3,86,61,405)	0.02%	(30,100)
Sub Total	100.05%	54,78,11,593	100.01%	(12,56,87,384)
Less : Adjustment arising out of consolidation	0.05%	2,59,991	-	-
Less : Minority Interest	-	-	0.01%	(12,323)
Total	100.00%	54,75,51,602	100.00%	(12,56,75,061)

As per our report event date.

For CLB & Associates

Chartered Accountants

FRN:124305W

S. Saruparia

Partner

M.N.:035783

For and on behalf of

Odyssey Corporation Limited

Hiten Ramniklal Mehta

DIN: 01875252

Director

Place: Mumbai

Date: 30.05.2019

ATTENDANCE SLIP
24th ANNUAL GENERAL MEETING ON 30th September, 2019

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the 24th Annual General Meeting of the Company at Shop No 3, Hemu Castle, Dadabhai Road, Near Gokhlibai School, Vile Parle (West) Mumbai – 400056, on September 30th 2019, Monday at 02.00 P.M.

Signature of the Shareholder or Proxy

Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

Electronic Voting Event Number (EVEN)	USER I'D	PASSWORD
190906064		

FORM NO. MGT-11**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies Management and Administration Rules, 2014]

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No. /Client Id & DP. Id:	

I/We.....being a member / members holding.....shares of ODYSSEY CORPORATION LIMITED hereby appoint:

1	Name:	Address:
	Email ID:	Signature:
2	Name:	Address:
	Email ID:	Signature:
3	Name:	Address:
	Email ID:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Monday September 30, 2019 at 02:00 P.M. at **Shop No 3, Hemu Castle, Dadabhai Road, Near Gokhlibai School, Vile Parle (West), Mumbai - 400056** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Description.	No. of shares held	FOR	AGAINST
1	To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31st March, 2019 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2019 and Report of the Directors and Auditors thereon.			
2	To appoint a Director in place of Mr Hiten Ramniklal Mehta, Managing Director (DIN: 01875252) who retires by rotation and being eligible offered himself for re-appointment.			
3	To Consider the appointment of Mr. CLB & Associates, Chartered Accountant, as Statutory Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:			
4	Regularisation Of Additional Director, Ms Prajakta Kaushik Damania By Appointing Her As Non-Executive Non-Independent Director Of The Company.			
5	Regularisation Of Additional Director, Mr Ankur Mahesh Mehta By Appointing Him As Non- Executive Independent Director Of The Company			

Signed this _____, 2019

Signature(s) of the Shareholder(s).....

Signature of Proxy Holder.....

Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

PAPER – MGT -12
BALLOT PAPER/POLLING PAPER

Name(s) of Member(s) : (In BLOCK/CAPITAL LETTERS)	
Registered Address :	
DP ID / Client ID* or Registered Folio No :	
No. of equity shares held :	

***Applicable in case of Share held in electronic form**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 24th Annual General Meeting of Company scheduled to be held on Monday, September 30, 2019 at 02:00 P.M. at Shop No 3, Hemu Castle, Dadabhai Road, Near Gokhlibai School, Vile Parle (West) ,Mumbai – 400056, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated here in below:

ResoNo.	Resolution	No. of Equity Share(s) held	I/We assent to the resolution (For)*	I/We dissent to the resolution (Against)*
Ordinary Businesses				
1.	To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31st March, 2019 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2019 and Report of the Directors and Auditors thereon.			
2.	To appoint a Director in place of Mr Hiten Ramniklal Mehta, Managing Director (DIN: 01875252) who retires by rotation and being eligible offered himself for re-appointment.			
3.	To Consider the appointment of Mr. CLB & Associates, Chartered Accountant , as Statutory Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.			
Special Businesses				
4.	Regularisation Of Additional Director, Ms Prajakta Kaushik Damania By Appointing Her As Non-Executive Non-Independent Director Of The Company.			
5.	Regularisation Of Additional Director, Mr Ankur Mahesh Mehta By Appointing Him As Non- Executive Independent Director Of The Company			

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

Place:

Date:

Signature of Member

INSTRUCTIONS

1. General Instructions:

- a. There will be one Ballot Form / remote e-voting for every Client ID No./Folio No., irrespective of the number of joint holders.
- b. Members have option to vote either through Ballot Form or through remote e-voting. If a member has opted for Physical Ballot, then he/she should not vote by remote e-voting and vice versa. However, in case Shareholders cast their vote through both physical postal ballot and remote e-voting, then vote cast through remote e-voting shall prevail and vote cast through Physical Postal Ballot shall be considered as invalid.
- c. Voting in the ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.
- d. The Scrutinizer's decision on the validity of a Ballot/remote e-voting shall be final and binding.

2. Instructions for voting physically by Postal Ballot Form:

- a. A member desirous of exercising his/her Vote by Ballot may complete this Ballot Form and send it to the Scrutinizer, **Jaymin Modi & Co., a Practicing Company Secretary, at A/302 Om Mahavir CHSL, Navghar Road, Bhayander (E), Thane-401105**, in the attached self addressed envelope. Postage will be borne and paid by the Company. Further, any envelopes containing postal ballot, if deposited in person or sent by courier at the expense of the Registered Member(s) will also be accepted.
- b. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
- c. This Form must be completed and signed by the Member, as per specimen signature registered with the Company or Depository Participant, as the case may be. In case of joint holding, this Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
- d. In respect of shares held by corporate and institutional members (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- e. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Ballot Form. The assent or dissent received in any other form shall not be considered valid.
- f. Members are requested to fill the Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- g. Duly completed Ballot Form should reach the Scrutinizer not later than the close of working hours by 5.00 p.m. on **Sunday, 29th September, 2019**. All Ballot Forms received after this date will be strictly treated as if no reply has been received from the Member.
- h. A Member may request for a duplicate Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.2 (g) above.
- i. Members are requested not to send any other paper along with the Ballot Form. They are also requested not to write anything in the Ballot Form except giving their assent or dissent and putting their signature. If any such other paper is sent, the same will be destroyed by the Scrutinizer.
- j. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.
- k. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within two (2) days of passing of the resolutions at the AGM of the Company and shall be communicated to the Stock Exchange, where its securities are listed.

3. Process for Members opting for Remote E-Voting:

- a. In case of members receiving the Ballot Form by Post:
User ID and initial password is provided at the bottom of the Ballot Form.
- b. If you are already registered with NSDL for remote e-voting then you can use existing user ID and password for Login to cast your vote.
- c. In case of any queries, remote e-voting user manual for shareholders available at the Downloads section on NSDL remote e-voting website: www.evotingindia.com.
- d. The period for remote e-voting starts **on Friday, 27th September, 2019 at 11.00 a.m. and ends on Sunday, 29th September, 2019 at 5.00 p.m.**

ROUTE MAP TO THE VENUE OF THE 24th ANNUAL GENERAL MEETING ON MONDAY, 30th SEPTEMBER, 2019 AT 02.00 P.M.

