

# ODYSSEY

**ODYSSEY**  
Corporation Ltd.

Date: 05.09.2024

To,  
The Listing Compliance  
**BSE Ltd.**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**BSE Scrip Code: 531996**

**Subject: Annual Report for the Financial Year 2023-24.**

**Ref: Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to the Provisions of Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Annual Report together with notice of the AGM for the Financial Year 2023-24 and are also available on the website of the Company at [www.odysseycorp.in](http://www.odysseycorp.in).

This is for your information and record.

Thanking You.

Yours Faithfully,

For, **ODYSSEY CORPORATION LTD.**


**HITEN RAMNIKLAL MEHTA**  
**WHOLE TIME DIRECTOR**  
**DIN: 01875252**

**Encl:**

Annual Report for the FY 2023-24.



# ODYSSEY CORPORATION LIMITED

29TH ANNUAL REPORT  
2023-2024





**CORPORATE INFORMATION**

**ODYSSEY CORPORATION LIMITED**

CIN L67190MH1995PLC085403

Registered Address: 102, Haridarshan Building, Bhogilal Phadia Road,  
Kandivali (West), Mumbai 400067.

Website: [www.odysseycorp.in](http://www.odysseycorp.in)

Email: [odysseycl9999@gmail.com](mailto:odysseycl9999@gmail.com)

**Board of Directors and Key Managerial Personnel:**

<b>Name</b>	<b>Designation</b>
Hiten Ramniklal Mehta	Whole time Director
Ankur Mahesh Mehta	Non-Executive - Independent Director
Meghal Hardik Majithia	Non-Executive - Independent Director
Deven Narendra Sanghvi	Non-Executive - Independent Director
Manoj Govind Kadav	Chief Financial Officer
Jinkal Kishor Gangar	Company Secretary & Compliance Officer

**Statutory Auditors:**

M/s. ABN & Co.  
Chartered Accountants

**Internal Auditors:**

M/s Yogesh Bhuva & Co.  
Chartered Accountants

**Secretarial Auditor:**

M/s. Jaymin Modi & Co.  
Company Secretaries

**Registrar & Transfer Agents:**

Bigshare Services Pvt. Ltd,  
1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri (East),  
Mumbai Maharashtra 400059

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 29<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ODYSSEY CORPORATION LIMITED WILL BE HELD ON SATURDAY 30<sup>TH</sup> SEPTEMBER 2024 AT 09.00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 102, HARIDARSHAN BUILDING, BHOGILAL PHADIA ROAD, KANDIVALI (WEST), MUMBAI 400067 TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

**ITEM NO. 1 (I) ADOPTION OF STANDALONE FINANCIAL STATEMENTS:**

To receive, consider and adopt the audited standalone financial statements for the financial year ended on 31<sup>st</sup> March 2024 and the Reports of the Directors and the Auditors thereon.

**ITEM NO. 1 (II) ADOPTION OF CONSOLIDATED FINANCIAL STATEMENTS:**

To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the auditors thereon.

**Item No. 2.**

**TO RE-APPOINT MR. HITEN RAMNIKLAL MEHTA (DIN: 01875252) WHO RETIRES BY ROTATION & BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT AS DIRECTOR:**

**“RESOLVED THAT**, pursuant to the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 Mr. Hiten Ramniklal Mehta (DIN: 01875252) who retires by rotation & being eligible offers himself for re-appointment as Director, be and is hereby re- appointed as a Director liable to retire by rotation.”

**SPECIAL BUSINESS:**

**ITEM NO. 3:**

**RE-APPOINTMENT OF MR. HITEN RAMNIKLAL MEHTA (DIN: 01875252) AS WHOLE TIME DIRECTOR OF THE COMPANY:**

**TO CONSIDER, AND IF THOUGHT FIT, WITH OR WITHOUT MODIFICATION(S), TO PASS THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), if any and in terms of recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of Board of Directors and subject to such approvals, permissions and sanctions as may be required, Mr. Hiten Ramniklal Mehta (DIN: 01875252) be and is appointed as Whole-time director of the Company for a period of 3 (Three) Years w.e.f. **05th September 2024 to 04th September 2027** liable to retire by rotation.”

**“RESOLVED FURTHER THAT** Mr. Hiten Ramniklal Mehta be paid remuneration upto Rs. **12,00,000/- (Rupees Twelve Lakhs)** per annum (inclusive of salary, perquisites, benefits, incentives and other allowances) for a period of 3 (Three) Years w.e.f. **05th September 2024 to 04th September 2027** and on terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting with the liberty to the Board of Directors or Nomination and Remuneration Committee to change, alter, vary or modify the terms and conditions of the said appointment including Remuneration in such manner as may be agreed to between the Board and Mr. Hiten Ramniklal Mehta within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactments thereof.

**“RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year during the tendency of tenure of Mr. Hiten Ramniklal Mehta as Whole-time director of the Company, the above-mentioned remuneration be paid to him, as minimum remuneration, subject to the provisions of Section



197 read with Schedule V of the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

**By order of the Board  
For Odyssey Corporation Limited  
Sd/-  
Mr. Hiten Ramniklal Mehta  
Whole time Director  
DIN 01875252  
Date: 05.09.2024  
Place: Mumbai**

**NOTES:**

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on poll on behalf of him and the proxy need not be a member of the Company. The instrument of proxy in order to be effective, must be deposited at the Corporate Office of the Company, duly completed and signed, not less than 48 hours before the commencement of meeting. A person can act as proxy on behalf of shareholders not exceeding fifty (50) in number and holding in aggregate not more than 10% of the total share capital of the company.
2. Corporate shareholders intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the register of contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
5. In terms of the provisions of section 152 of the Companies Act, 2013, Mr. Hiten Ramniklal Mehta, Whole-time Director retires by rotation at the AGM. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend their re-appointment. Details of the Directors retiring by rotation/ seeking re- appointment at the ensuing meeting are provided in the Notice.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from, **Tuesday, September 24, 2024 to Monday, September 30, 2024** (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31<sup>st</sup> March 2024.
7. Notice of the AGM along with the Annual Report 2023-2024 is also being sent through electronic mode to those Members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-2024 will also be available on the Company's website [www.odysseycorp.in](http://www.odysseycorp.in) website of the Stock Exchange, For receiving all communication (including Annual Report) from the Company electronically members are requested to register/update their email addresses with the relevant Depository Participant.
8. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are given separately.
9. Shareholders/proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM.
10. Shareholders are requested to intimate, immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts.
11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts.

12. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13 to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19 (9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company.
13. All documents referred to in the accompanying notice will be available for inspection at the corporate office of the company during business hours on all working days up to the date of declaration of the result of the 29<sup>th</sup> AGM of the Company.
14. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of name appears as per the Register of Members of the Company will be entitled to vote.
15. The Route map to the venue of the AGM is published in the Annual Report.
16. The Instructions for Members for Remote E-Voting Are as Under:

The remote e-voting period begins on **Thursday, September 26, 2024** at 9.00 a.m. and will end on **Sunday, September 29, 2024** at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **20<sup>th</sup> September, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **20<sup>th</sup> September, 2024**.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a></li> </ol>



either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access

	the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is

	IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@csjmco.com](mailto:info@csjmco.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [odysseycl9999@gmail.com](mailto:odysseycl9999@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [odysseycl9999@gmail.com](mailto:odysseycl9999@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

**Item No.3:**

The Board of Directors of the Company vide resolution passed on 5<sup>th</sup> September, 2024 and on the basis of recommendation of Nomination and Remuneration Committee and audit Committee, accorded their consent to re-appoint Mr. Hiten Ramniklal Mehta as Whole-time director of the Company subject to further approval of the Shareholders of the Company.

The details of terms of appointment and remuneration payable to Mr. Hiten Ramniklal Mehta are given below:

Particulars	Mr. Hiten Ramniklal Mehta
Tenure of re-appointment	3 years w.e.f. <b>05th September 2024 to 04th September 2027</b>
Remuneration	
Salary Inclusive of all allowances and incentives	<b>Rs. 12,00,000/- (Rupees Twelve Lakhs)</b> per annum including perquisites, benefits, incentives and other allowances. The Director shall be entitled to such increment from time to time as the Board (including Committee(s)) may by its discretion determine
Perquisites and allowances in addition to salary	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.
Retirement Benefits	A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rule. B. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be en-cashable at the end of the tenure, if any, will not be included in the computation of the ceiling of perquisites
Other Benefits	A. The Director shall be entitled to reimbursement of actual expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the Company. B. The appointee shall be eligible for Housing, Education and Medical Loan and Other Loans or facilities as applicable in accordance with the rules and policy of the Company and in compliance of the law as applicable for the time being in force.
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re- enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-Time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

**INFORMATION REQUIRED UNDER SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013**

I. General information:	
(1) Nature of industry	Finance (including NBFCs)

(2) Date or expected date of commencement of commercial production	Company was incorporated on 09/02/1995. The Company had already commenced commercial production.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
(4) Financial performance based on given indicators Amount in Lakhs	Particulars	31st March 2022	31st March 2023	31st March 2024
	Amount in lakhs			
	PBT	607.28	150.06	371.41
	PAT	608.97	144.78	366.88
(5) Foreign investments or collaborations, if any.	(a) Foreign Investment: NIL (b) Foreign Collaboration: NIL (c) Investment in Foreign Bonds: NIL			
II. Information about the appointee:				
(1) Background details	Mr. Hiten Ramniklal Mehta, aged 55 years, has wide experience knowledge of various aspects relating to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.			
(2) Past remuneration	Salary: Rs. 9,00,000/- p.a.			
(3) Recognition or awards	NA			
(4) Job profile and his suitability	Mr. Hiten Ramniklal Mehta, aged 55 years, has wide experience knowledge of various aspects relating to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.			
(5) Remuneration proposed	Salary: Rs. 12,00,000/- p.a.			
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The appointment and remuneration of Mr. Hiten Ramniklal Mehta was duly recommended by the Nomination & Remuneration Committee, and approved by the Board of the Company subject to approval of the shareholders.			
	In comparison, the overall remuneration paid to Mr. Hiten Ramniklal Mehta is comparable to the remuneration being paid in Dredging industry.			
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Hiten Ramniklal Mehta has pecuniary relationship with the Company in terms of the remuneration proposed at Item Number 3 of this Notice.			
III. Other information:				
(1) Reasons of loss or inadequate profits	The Company expects to grow in terms of turnover and profitability. But in future profits may become inadequate due to dredging scenario requiring aggressive marketing strategies.			
	It is therefore, possible that there could be a situation of inadequacy of profit computed in the manner prescribed under Section 198 read with 197 of the Act.			
	However, the same would be within the limits specified in Schedule V, Section II, Part A of the Act.			

(2) Steps taken or proposed to be taken for improvement.	The Company has taken various initiatives. It is expected that the performance of Company will further improve during the next financial year.
(3) Expected increase in productivity and profits in measurable terms.	The Company has taken numerous initiatives to improve its financial position, and will continue endeavour although it is difficult to quantify the same in this regard at this juncture.

Except Mr. Hiten Ramniklal Mehta and his relatives for Item Number 4, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financial or otherwise, in the said resolution.

The brief profile of Mr. Hiten Ramniklal Mehta in terms of the Regulation 36 (3) of the SEBI Listing Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India along with detailed Statement as per the requirement of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 have been annexed to this Notice as **"Annexure A"**.

However, in the event of inadequacy of profits, during the tenure of Mr. Hiten Ramniklal Mehta, the referred remuneration shall be allowed in compliance of the provisions of Schedule V and the same shall in no event exceed the limits approved by way of resolution proposed hereunder.

The Board of Directors recommends the Special Resolution set out at Item Number 4 of the Notice for approval of the Members.

**ANNEXURE A**

**Details of Directors seeking Appointment/ Re-appointment as required under 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India**

Name	Mr. Hiten Ramniklal Mehta
DIN	01875252
Designation	Whole-time director
Nationality	Indian
Age	55 years
Qualification	Graduate
Experience/ Expertise in specific General Functional area	Core Management of the Company
Terms and conditions of appointment / re-appointment	As per resolution
Details of Remuneration Sought to be paid	Rs. 12,00,000/- p.a.
Last Remuneration Drawn	Rs. 9,00,000/- p.a.
Date of First Appointment on the Board	14/08/2012
Shareholding in the Company	48,000
Relationship with other Directors/ Managers and Key Managerial Personnel	N.A.
No. of Board meetings attended during financial year 2023-2024	5
Other Directorship	Pooja Equiresearch Private Limited Odyssey Media And Entertainment Private Limited Odyssey Global Private Limited Odyssey Infrabuild Private Limited Alacrity Securities Limited
Chairman/ Member of the Committee of the Board of Directors of the other Company	2

**By order of the Board**  
**For Odyssey Corporation Limited**  
Sd/-  
**Mr. Hiten Ramniklal Mehta**  
**Whole time Director**  
**DIN 01875252**  
**Date: 05.09.2024**  
**Place: Mumbai**





**ODYSSEY CORPORATION LIMITED**

**CIN: L67190MH1995PLC085403**

Registered Address: 102, Haridarshan Building, Bhogilal Phadia Road, Kandivali (West), Mumbai 400067.

Tel: +91-22-40101293

Website: [www.odysseycorp.in](http://www.odysseycorp.in) Email: [odysseycl9999@gmail.com](mailto:odysseycl9999@gmail.com)

**ATTENDANCE SLIP**

**TO BE COMPLETED AND HANDED OVER AT THE ENTRANCE OF THE MEETING**

<b>Name and Address of Shareholder</b>	<b>Folio No.</b>
<b>No. of Shares</b>	<b>Client ID</b>

I hereby record my presence at the 29<sup>th</sup> Annual General Meeting of the Company on Saturday, the 30<sup>th</sup> day of September, 2024 at 9.00 am at 102, Haridarshan Building, Bhogilal Phadia Road, Kandivali (West), Mumbai 400067.

\_\_\_\_\_  
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 PARTICULARS**

<b>Electronic Voting Event Number (EVEN)</b>	<b>User ID</b>	<b>Password</b>



**ODYSSEY CORPORATION LIMITED**  
**CIN: L67190MH1995PLC085403**

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 Tel: +91-22-40101293

**Website: www.odysseycorp.in Email: odysseycl9999@gmail.com**

**PROXY FORM**

<b>Name of the Member(S):</b>			
<b>Registered Address:</b>			
<b>Email -id:</b>			
<b>Folio No. Client ID:</b>		<b>DP ID:</b>	

I/We, being the member (s) of \_\_\_\_\_ shares of the above-named Company, hereby appoint

Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email-id: \_\_\_\_\_  
 Signature: \_\_\_\_\_ or failing him

Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email-id: \_\_\_\_\_  
 Signature: \_\_\_\_\_ or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> Annual General Meeting of the Company on Saturday, the 30<sup>th</sup> day of September, 2024 at 09.00 am at 102, Haridarshan Building, Bhogilal Phadia Road, Kandivali (West), Mumbai 400067 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Item No.	Resolutions	Optional	
		For	Against
1 (i)	Adoption of Standalone financial statements		
1 (ii)	Adoption of Consolidated Financial Statements		
2	Re-appoint Mr. Hiten Ramniklal Mehta (DIN: 01875252) who retires by rotation & being eligible offers himself for re-appointment as Director		
	<b>Special Business</b>		
3	Re-Appointment of Mr. Hiten Ramniklal Mehta (Din: 01875252) As Whole Time Director of The Company		

Signed this..... day of.....2024  
 Signature of shareholder .....  
 Signature of Proxy holder(s) .....

Affix Revenue Stamp
---------------------------

**Note:**

- (i) 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.
- (ii) For the resolutions, explanatory statements and notes, please refer to the notice of 29<sup>th</sup> Annual General Meeting.
- (iii) It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
- (iv) Please complete all details including details of member(s) in the above box before submission.

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**ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS**

1.Name(s)& Registered Address of the sole / first named member	
2.Name(s) of the Joint-Holder(s):(if any)	
3. i)Registered Folio No: ii)DPID No & Client ID No. (Applicable to members holding shares dematerialized form)	
4. Number of Shares(s) held	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting held on 30<sup>th</sup> September 2024, by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Item No.	Resolutions	Optional	
		For	Against
	<b>Ordinary Business</b>		
1 (i)	Adoption of Standalone financial statements		
1 (ii)	Adoption of Consolidated Financial Statements		
2	Re-appoint Mr. Hiten Ramniklal Mehta (DIN: 01875252) who retires by rotation & being eligible offers himself for re-appointment as Director		
	<b>Special Business</b>		
3	Re-Appointment of Mr. Hiten Ramniklal Mehta (Din: 01875252) As Whole Time Director of The Company.		

Place

Date

Signature of the Shareholder Authorized Representative

**Notes:**

i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.

ii) Last date for receipt of Assent/ Dissent Form is 5.00 pm on 29<sup>th</sup> September 2024.

iii) Please read the instructions printed overleaf carefully before exercising your vote.

**General Instructions:**

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent / dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting advice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be considered as invalid.

2. The notice of Annual General Meeting is e-mailed to the members whose names appear on the Register of Members as on 30<sup>th</sup> August 2024 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on 20<sup>th</sup> September 2024.

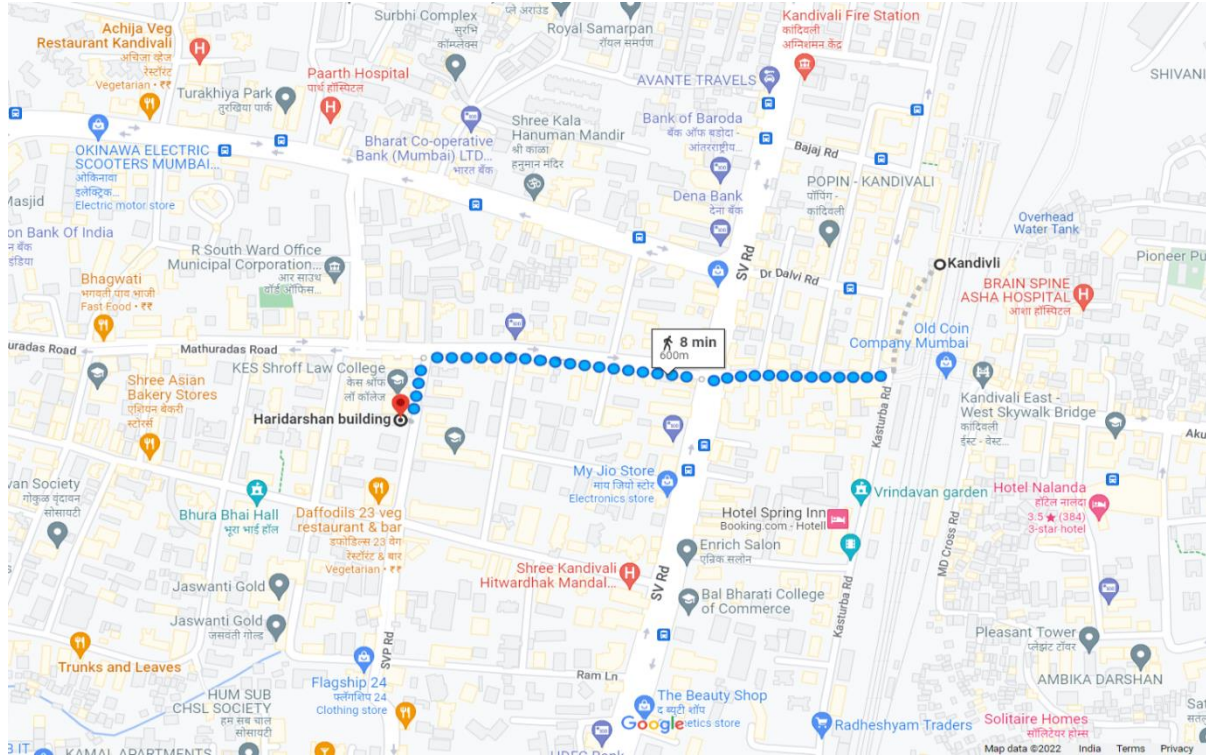
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

**Instructions for voting physically on Assent / Dissent Form:**

1. A member desiring to exercise vote by Assent/Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 pm on 29<sup>th</sup> September 2024. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Share holder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent 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.
4. 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 Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent 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.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

## ROUTE MAP OF THE AGM VENUE

102, Haridarshan Building, BhogilalPhadia Road, Kandivali (West), Mumbai 400067.



## DIRECTORS' REPORT

The Board of Directors are pleased to present the Company Consolidated Annual Report and the Company's audited financial statements for the financial year ended 31<sup>st</sup> March, 2024.

### 1. OPERATING RESULTS

The operating results of the Company for the year ended 31<sup>st</sup> March, 2024 are as follow:

Particulars	Amount in Lakhs.			
	Year ended 31 <sup>st</sup> March 2024		Year ended 31 <sup>st</sup> March 2023	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operations	3652.72	3652.72	7783.67	7784.50
Profit before tax from continuing operations	371.41	359.94	150.06	149.52
Tax Expenses (Including Deferred Tax)	4.54	4.52	5.28	5.28
Profit after Tax	366.88	355.41	144.78	144.24
Total Income for the year	1421.29	1412.02	172.92	125.58

### 2. TRANSFER TO RESERVES

There are no transfers to any specific reserves during the year.

### 3. THE STATE OF THE COMPANY'S AFFAIR

During the year under review, your Company achieved total standalone revenue from operations of Rs. 3652.72 Lakhs (previous year Rs. 7783.67 Lakhs).

The profit after tax (including other comprehensive income) is at Rs. 1421.29 Lakhs (previous year Rs. 172.92 Lakhs).

### 4. DIVIDEND

Your Directors do not recommend any dividend for the financial year ended 31<sup>st</sup> March 2024.

### 5. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS

As required under Regulation 34 of the Listing Regulations, a Cash Flow Statement and consolidated Financial Statement is part of the Annual Report.

### 6. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company.

### 7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

There was no transfer during the year to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

### 8. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC.

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as **Annexure A** to Director's Report.

### 10. INTERNAL CONTROL SYSTEM

The Company's internal controls system has been established on values of integrity and operational excellence and it supports the vision of the Company "To be the most sustainable and competitive Company in our industry". The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors and their significant audit observations and follow up actions thereon are reported to the Audit Committee.

### 11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, your Company has not made any investment, given any loan or guarantee falling within the meaning of section 186 of the Companies Act, 2013 and the rules made thereunder.

## **12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders.

The transactions are being reported in Form AOC-2 i.e. **Annexure B** in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

However, the details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature.

## **13. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

## **14. ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of Companies Act, 2013 following is the link for Annual Return Financial Year 2023-24. <http://www.odysseycorp.in>

## **15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

During the financial year, the Board met 5 times on 22-05-2023, 10-08-2023, 07-09-2023, 07-11-2023 & 07-02-2024.

## **16. DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirm:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- That the selected accounting policies were applied consistently and the Directors 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 as on 31<sup>st</sup> March, 2024, and that of the profit of the Company for the year ended on that date.
- That proper and sufficient care has been taken 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 fraud and other irregularities.
- That the annual accounts have been prepared on a going concern basis.
- The Board has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **17. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

## **18. PARTICULARS OF EMPLOYEES AND REMUNERATION**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as **Annexure C** to this report. In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and

5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules, if any, forms part of the Report.

The policy is available on the Company's website. [www.odysseycorp.in](http://www.odysseycorp.in).

#### **19. DIRECTORS**

Mr. Hiten Ramniklal Mehta (DIN: 01875252) is liable to retire by rotation in this ensuing Annual General Meeting and being eligible she has offered herself for reappointment.

Your directors recommend her re-appointment. Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

There has been no change in the circumstances affecting their status as Independent Directors of the Company.

#### **20. ATTRIBUTES, QUALIFICATIONS & INDEPENDENCE OF DIRECTORS, THEIR APPOINTMENT AND REMUNERATION**

The Nomination & Remuneration Committee of Directors have approved a Policy for Selection, Appointment and Remuneration of Directors which inter-alia requires that composition and remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and senior management employees and the Directors appointed shall be of high integrity with relevant expertise and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

#### **21. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

#### **22. STATUTORY AUDITORS**

M/s. ABN & Co., Chartered Accountants, (Firm Registration No. 004447C), were appointed as Statutory Auditor of the Company at the 27<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September 2023, for a period of 5 years from the conclusion of 27<sup>th</sup> Annual General Meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2027.

#### **23. INTERNAL AUDITORS**

M/s Yogesh Bhuvu & Co., were appointed as internal auditors by the Board for the financial year 2023-24.

#### **24. SECRETARIAL AUDITORS**

The Company has appointed of M/s. Jaymin Modi & Co., Company Secretaries, as Secretarial Auditors of the Company to carry out the Secretarial Audit for the Financial Year 2023-2024 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report for the FY 2023-24 is annexed herewith and forms part of this report as **Annexure D**. Secretarial Audit is not applicable to the Subsidiary, not being a material subsidiary.

#### **25. COST RECORDS AND COST AUDIT**

The provision of the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company. Maintenance of cost records as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 was not applicable for the business activities carried out by the Company for the FY 2023-24. Accordingly, such accounts and records are not made and maintained by the Company for the said period.

#### **26. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There are no qualifications, reservations or adverse remarks or disclaimers made by the auditors and the practicing company secretary in their reports.



### **27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Annual Report as **Annexure E**.

### **28. HOLDING, SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES**

The details Statement containing salient features of the financial statement of Subsidiaries are disclosed in **Annexure F**. The Consolidated Financial Statement of your Company form part of this Annual Report. Annual Report of your Company does not contain the Financial Statements of its Subsidiary. The Subsidiary Companies Audited Accounts are available on the Company's Website: [www.odysseycorp.in](http://www.odysseycorp.in).

### **29. VIGIL MECHANISM**

The Company has established a vigil mechanism policy to oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimisation of employees and Directors who express their concerns.

he Vigil Mechanism Policy is available at the website of the Company: [www.odysseycorp.in](http://www.odysseycorp.in).

### **30. REPORTING OF FRAUD BY AUDITORS**

During the year under review, the Internal Auditors, Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Act, details of which needs to be mentioned in this Report.

### **31. ANNUAL EVALUATION BY THE BOARD**

In compliance with the Companies Act, 2013, and Regulation 17 of the Listing Regulations, the performance evaluation of the Board and its Committees were carried out during the year under review.

### **32. MATERIAL CHANGES AND 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 AND THE DATE OF THE REPORT**

There are no material changes and commitments affecting the financial position of the Company occurred during the financial year.

### **33. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

During the year there has been no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

### **34. DETAILS OF FAMILIARIZATION PROGRAMMED IMPARTED TO INDEPENDENT DIRECTORS FOR THE FINANCIAL YEAR 2023-2024**

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Committee Members and other Functional Heads on the Company's finance and other important aspects.

### **35. CORPORATE GOVERNANCE**

Your company will continue to uphold the true spirit of Corporate Governance and implement the best governance practices. A report on Corporate Governance pursuant to the provisions of Corporate Governance Code stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure G**. The complete details of the various board committees are also provided therein along with Secretarial Auditors' Certificate regarding compliance of conditions of corporate governance.

### **36. OTHER DISCLOSURES**

The Company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable. No proceedings against the Company is initiated or pending under the Insolvency and Bankruptcy Code, 2016. The details of difference between amount of the

valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – Not Applicable.

### **37. POLICIES**

The Company seeks to promote highest levels of ethical standards in the normal business transactions guided by the value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates formulation of certain policies for listed companies. The Policies are reviewed periodically by the Board and are updated based on the need and compliance as per the applicable laws and rules and as amended from time to time. The policies are available on the website of the Company.

### **38. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

Your Directors hereby confirm that the Company has complied with the necessary provisions of the revised Secretarial Standard 1 and Secretarial Standard 2 to the extent applicable to the Company.

### **39. ENHANCING SHAREHOLDER VALUE**

Your Company firmly believes that its success, the marketplace and a good reputation are among the primary determinants of value to the shareholder. The organisational vision is founded on the principles of good governance and delivering leading-edge products backed with dependable after sales services. Following the vision your Company is committed to creating and maximising long-term value for shareholders.

### **40. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013 read with Companies Corporate Social Responsibility (Policy) Rules, 2014.

As per provision of Section 135 of the Companies Act, 2013 read with Rule 8 of Companies Corporate Social Responsibility (Policy) Rules, 2014, the Board has approved CSR Policy and the Company has spent towards CSR activities, details of which are provided in attached **Annexure H** to Director's Report.

### **41. ACKNOWLEDGEMENTS**

Your Directors take this opportunity to express their sincere appreciation and gratitude for the continued co-operation extended by shareholders, employees, customers, banks, suppliers and other business associates.

**By order of the Board**  
**For Odyssey Corporation Limited**  
Sd/-  
**Mr. Hiten Ramniklal Mehta**  
Whole time Director  
DIN 01875252

**Date: 05.09.2024**  
**Place: Mumbai**

**ANNEXURE A TO THE DIRECTORS' REPORT**

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo during the reporting period is given herein below:

<b>A</b>	<b>CONSERVATION OF ENERGY</b>	
i	Steps taken or impact on conservation of energy.	Nil
ii	Steps taken by the company for utilizing alternate sources Of energy.	Nil
iii.	Capital investment on energy conservation equipment.	Nil

<b>B</b>	<b>TECHNOLOGY ABSORPTION</b>	
i	Efforts made towards technology absorption.	Nil
ii	Benefits derived like product improvement, cost reduction, product development or import substitution.	
iii.	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year)-  a) Details of technology imported. b) Year of import. c) Whether the technology has been fully Absorbed. d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and e) Expenditure incurred on research & Development.	Nil

<b>B</b>	<b>FOREIGN EXCHANGE EARNINGS &amp; OUTGO</b>	<b>AMOUNT</b>	
		<b>2023-24</b>	<b>2022-23</b>
i	Foreign Exchange Earnings in terms of actual inflows	Nil	Nil
ii	Foreign Exchange Outgo in terms of Actual outflows.	Nil	Nil
iii.	Foreign Travelling	Nil	Nil

**ANNEXURE B TO THE DIRECTORS' REPORT**

**FORM NO. AOC -2**

(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 transactions entered into ordinary course of business and at an arm's length basis under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NONE

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

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

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Odyssey Infrabuild Pvt. Ltd (Subsidiaries Company)
2	Amount	Loan Given Rs.16,22,40,000 Loan Recovered Rs.13,69,47,266
3	Nature of contracts/arrangements/transaction	Loan
4	Duration of the contracts/arrangements/transaction	01-04-2023 to 31-03-2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	Continues Contract
6	Date of approval by the Board	NA
7	Amount paid as advances, if any	NA

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Pooja Equiresearch Pvt Ltd (Associates Company)
2	Amount	Loan Given Rs. 24,50,000 Loan Recovered Rs.1,51,00,000 Interest Received Rs.2,63,170
3	Nature of contracts/arrangements/transaction	Loan
4	Duration of the contracts/arrangements/transaction	01-04-2023 to 31-03-2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	Continues Contract
6	Date of approval by the Board	NA
7	Amount paid as advances, if any	NA

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Alacrity Securities Ltd (Associates Company)
2	Amount	Loan Given Rs. 33,62,88,500 Loan Recovered Rs.36,00,88,597 Interest Received Rs. 14,98,836 Rent Paid Rs. 2,01,600

3	Nature of contracts/arrangements/transaction	Loan Given and rent paid
4	Duration of the contracts/arrangements/transaction	01-04-2023 to 31-03-2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	Continues Contract
6	Date of approval by the Board	NA
7	Amount paid as advances, if any	NA

**ANNEXURE C TO THE DIRECTORS' REPORT**

**MEDIAN REMUNERATION**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below.

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

<b>Name of the directors</b>	<b>Ratio to median remuneration</b>
<b>Non-executive directors</b>	
Ankur Mahesh Mehta	0
Prajakta Kaushik Damania	0
Deven Narendra Sanghvi	0
<b>Executive directors</b>	
Hiten Ramniklal Mehta	3.71

b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

<b>Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary</b>	<b>% Increase in remuneration in the financial year</b>
Hiten Ramniklal Mehta	0
Jinkal Kishor Gangar	0
Manoj Govind Kadav	2.20

c. The percentage increase in the median remuneration of employees in the financial year: **17.97 %**

d. The number of permanent employees on the rolls of Company: 18

e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase was around: **17.97 %**

Increase in the managerial remuneration for the year was: **0%**

f. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Nomination and Remuneration Committee of the Company has affirmed at its meeting held on 27.02.2024 that the remuneration paid is as per the remuneration policy of the Company. The Policy is available on the Company's Website.

g. There are no employees drawing salary in excess of 120 Lakhs as stipulated under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**ANNEXURE D TO THE DIRECTORS' REPORT  
FORM NO. MR-3  
SECRETARIAL AUDIT REPORT**

**For the Financial Year Ended 31<sup>st</sup> March, 2024**

[Pursuant to regulation 24A of SEBI (LODR) 2015 and section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Odyssey Corporation Limited**  
102, Haridarshan Building,  
Bhogilal Phadia Road, Kandivali (West), Mumbai - 400067.

We 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the 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 authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31<sup>st</sup> March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, Forms and returns filed and other records maintained by The Company for the year ended on 31<sup>st</sup> March, 2024 to the extent applicable to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under to the extent applicable;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable to the Company during the period under review; Not Applicable to the Company during the period under review;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable to the Company during the period under review;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable to the Company during the period under review;

(f) The Securities and Exchange Board of India (Registrars to and 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;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable to the Company during the period under review;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable to the Company during the Audit Period; and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

a) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India; and

b) Listing Agreements entered into by the Company with BSE Limited.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above:

- *Some of the ROC forms under the provisions of the Companies Act, 2013 have been filed after the lapse of statutory time period. However, necessary additional fees have been remitted for such delay.*

I further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes if any in the composition of Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

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.

**For, JAYMIN MODI & CO.**

**Company Secretaries**

**Sd/-**

**Mr. Jaymin Modi**

**Company Secretary**

**ACS: 44248**

**COP: 16948**

**PRC: 2146/2022**

**UDIN: A044248F001089380**

**Date: 31.08.2024**

**Place: Mumbai**



**ANNEXURE – A TO SECRETARIAL AUDIT REPORT**

To,  
The Members,  
**Odyssey Corporation Limited**  
102, Haridarshan Building,  
Bhogilal Phadia Road,  
Kandivali (West),  
Mumbai 400067.

Our Secretarial Audit Report dated 31st August, 2024 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 an audit 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 opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
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.

**For, JAYMIN MODI & CO.**  
**Company Secretaries**  
Sd/-  
CS Jaymin Modi  
Company Secretary  
ACS: 44248  
COP: 16948  
PRC: 2146/2022  
UDIN: A044248F001089380

**Date: 31.08.2024**  
**Place: Mumbai**

**COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS**

In accordance with Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and Senior Management Personnel of the Company have confirmed compliance with the Code of Business Conduct and Ethics for the financial year ended 31<sup>st</sup> March, 2024.

**For Odyssey Corporation Limited**

**Sd/-**

**Hiten Ramniklal Mehta**

**Whole Time Director**

**DIN 01875252**

**CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER**

To,  
The Board of Directors,  
**Odyssey Corporation Limited**  
102, Haridarshan Building,  
Bhogilal Phadia Road,  
Kandivali (West),  
Mumbai 400067.

We, Hiten Ramniklal Mehta Whole-Time Director and Mr. Manoj Govind Kadav Chief Financial Officer of the Company, hereby certify that for the financial year, ending 31<sup>st</sup> March, 2024;

(a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

(ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.

(b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

(c) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and 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 steps taken or proposed to be taken for rectifying these deficiencies.

(d) we have indicated to the Auditors and the Audit Committee:

(i) significant changes, if any, in the internal control over financial reporting during the year.

(ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Odyssey Corporation Limited**

**Sd/-**

**Hiten Ramniklal Mehta**

**Whole Time Director**

**DIN 01875252**

**Sd/-**

**Manoj Govind Kadav**

**Chief Financial Officer**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

To,  
The Members,  
**Odyssey Corporation Limited**  
102, Haridarshan Building,  
Bhogilal Phadia Road,  
Kandivali (West), Mumbai 400067.

I have examined the relevant registers records forms returns and disclosures received from the Directors of **Odyssey Corporation Limited** having CIN **L67190MH1995PLC085403** and having registered office at 102, Haridarshan Building, Bhogilal Phadia Road, Kandivali (West), Mumbai 400067., Maharashtra, India. (hereinafter referred to as 'the Company') produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31<sup>st</sup> March 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company	Date of Resignation
1	Hiten R Mehta	01875252	14/08/2012	-
2	Ankur M Mehta	06838230	01/04/2019	-
3	Prajakta K Damania	07625864	01/03/2019	24/04/2024
4	Deven Narendra Sanghvi	08457596	26/04/2023	-
5	Meghal Hardik Majithia	10282376	24/04/2024	-

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

***Disclaimer:** We have not been made available with details or clarification or Non-Applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting.*

**For, JAYMIN MODI & CO.**

**Company Secretaries**

Sd/-

**CS Jaymin Modi**

**Company Secretary**

**ACS: 44248**

**COP: 16948**

**PRC: 2146/2022**

**UDIN: A044248F001089413**

**Date: 31.08.2024**

**Place: Mumbai**

**COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF  
CONDITIONS OF CORPORATE GOVERNANCE.**

To,  
The Members,  
**ODYSSEY CORPORATION LIMITED**  
102, Haridarshan Building,  
Bhogilal Phadia Road, Kandivali (West),  
Mumbai 400067.

1. The Corporate Governance Report prepared by Odyssey Corporation Limited (“the Company”), contains details as stipulated in Regulations 17 to 27 and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”) (‘applicable criteria’) with respect to Corporate Governance for the year ended March 31, 2024. This certificate is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.

**Management Responsibility**

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors is also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

**Our Responsibility**

4. Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulation.
5. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
6. The procedures selected depend on our judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include but not limited to verification of secretarial records of the Company. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis.

**Opinion**

7. Based on the procedures performed by us as referred above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended March 31, 2024.

**Other Matters and restriction on use**

8. This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
9. This Certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by

any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

10. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

**For, JAYMIN MODI & CO.**

**Company Secretaries**

**Sd/-**

**CS Jaymin Modi**

**Company Secretary**

**ACS: 44248**

**COP: 16948**

**PRC: 2146/2022**

**UDIN: A044248F001089446**

**Date: 31.08.2024**

**Place: Mumbai**

**ANNEXURE E TO THE DIRECTORS' REPORT**

**MANAGEMENT DISCUSSION AND ANALYSIS**

**OUTLOOK**

**Introduction**

India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The sector comprises commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities. The banking regulator has allowed new entities such as payment banks to be created recently, thereby adding to the type of entities operating in the sector. However, financial sector in India is predominantly a banking sector with commercial banks accounting for more than 64% of the total assets held by the financial system.

The Government of India has introduced several reforms to liberalise, regulate and enhance this industry. The Government and Reserve Bank of India (RBI) have taken various measures to facilitate easy access to finance for Micro, Small and Medium Enterprises (MSMEs). These measures include launching Credit Guarantee Fund Scheme for MSMEs, issuing guideline to banks regarding collateral requirements and setting up a Micro Units Development and Refinance Agency (MUDRA). With a combined push by Government and private sector, India is undoubtedly one of the world's most vibrant capital markets. bined push by Government and private sector, India is undoubtedly one of the world's most vibrant capital markets.

**NBFC LICENSE:**

The Company had submitted application for surrender of NBFC License and the same is in process to receive approval from the concerned authority.

**Market Size**

As of December 2023, Assets Under Management (AUM) managed by the mutual funds industry stood at Rs. 50.78 trillion (US\$ 610 billion) and the total number of accounts stood at 133.3 million. Inflow in India's mutual fund schemes via systematic investment plan (SIP) stood at Rs. 1.24 lakh crore (US\$ 15.91 billion) in FY22. Equity mutual funds registered a net inflow of Rs. 22.16 trillion (US\$ 294.15 billion) by end of December 2021.

Another crucial component of India's financial industry is the insurance industry. The insurance industry has been expanding at a fast pace. The total first-year premium of life insurance companies reached US\$ 40.1 billion in FY22. In FY23 (until May 2022) non-life insurance sector premiums reached at Rs. 36,680.69 crore (US\$ 4.68 billion).

Furthermore, India's leading bourse, Bombay Stock Exchange (BSE), will set up a joint venture with Ebix Inc to build a robust insurance distribution network in the country through a new distribution exchange platform. In FY22, US\$ 14.55 billion was raised across 127 initial public offerings (IPOs). The number of companies listed on the NSE increased from 135 in 1995 to 2,012 by FY22.

**Leading AMCs in India (as of June 2021)**

<b>Top 5 AMCs in India</b>	<b>AUM (US\$ billion)</b>
SBI Mutual Fund	70.23
HDFC Mutual Fund	55.97
ICICI Prudential Mutual Fund	55.93
Aditya Birla Sun Life Mutual Fund	36.97
Kotak Mahindra Mutual Fund	33.10

According to the statistics by the Futures Industry Association (FIA), a derivatives trade association, the National Stock Exchange of India Ltd. (NSE) emerged as the world's largest derivatives exchange in 2020

in terms number of contracts traded. NSE was ranked 4th worldwide in cash equities by number of trades as per the statistics maintained by the World Federation of Exchanges (WFE) for CY2020.

## Investments/Developments

The Financial Services Industry has seen major achievements in the recent past:

- In May 2022, Unified Payments Interface (UPI) recorded 5.95 billion transactions worth Rs. 1,041,520.07 (US\$ 132.86 billion).
- In May 2022, the number of transactions through immediate payment service (IMPS) reached 471.62 million (by volume) and amounted to Rs. 4.44 trillion (US\$ 55.72 billion).
- India's PE/VC investments were at US\$ 77 billion in 2021, which was 62% higher than 2020.
- In 2021, Prosus acquired Indian payments giant BillDesk for US\$ 4.7 billion.
- In September 2021, eight Indian banks announced that they are rolling out—or about to roll out—a system called 'Account Aggregator' to enable consumers to consolidate all their financial data in one place.
- In September 2021, Piramal Group concluded a payment of Rs. 34,250 crore (US\$ 4.7 billion) to acquire Dewan Housing Finance Corporation (DHFL).
- Digital payment platforms for rural India:
- In July, Dvara Kshetriya Gramin Financial Services Pvt Ltd., an NBFC operating in remote rural areas of India, acquired 'TransactNow' digital platform, an early phase tech start-up that provides digital financial services to India's unbanked and underserved population.
- In August 2021, Neokred, an open banking stack that delivers curated versions of issuance in the payment ecosystem, teamed with Virenxia, a provider of integrated and sustainable solutions for rural transformation and development, to launch the 'The Kisan Card,' a special payment card for Indian farmers.
- In May 2021, the Reserve Bank of India (RBI) granted authorisation to Eroute Technologies to operate as a prepaid payment instruments (PPI) company.
- In February 2021, the Reserve Bank of India (RBI) cleared the Rs. 34,250 crore (US\$ 4.7 billion) acquisition of Dewan Housing Finance Corporation (DHFL) by the Piramal Group.
- In January 2021, Sundaram Asset Management Company announced the acquisition of Principal Asset Management for Rs. 338.53 crore (US\$ 46.78 million).
- In January 2021, the National Stock Exchange (NSE) launched derivatives on the Nifty Financial Service Index. This service index is likely to provide institutions and retail investors more flexibility to manage their finances.
- In September 2021, Unified Payments Interface (UPI) recorded 3.65 billion transactions worth Rs. 6.5 trillion (US\$ 86.63 billion).
- The number of transactions through immediate payment service (IMPS) reached 384.88 million (by volume) and amounted to Rs. 3.18 trillion (US\$ 43.19 billion) in September 2021.
- In August 2021, Unified Payments Interface (UPI) recorded 3.55 billion transactions worth Rs. 6.39 lakh crore (US\$ 86.00 billion).
- The number of transactions through immediate payment service (IMPS) reached 377.94 million (by volume) and amounted to Rs. 3.18 trillion (US\$ 42.85 billion) in August 2021.
- In May 2021, Unified Payments Interface (UPI) recorded 2.53 billion transactions worth Rs. 4.91 lakh crore (US\$ 67.40 billion).
- The number of transactions through immediate payment service (IMPS) increased to 279.81 million (by volume) and amounted to Rs. 2.66 trillion (US\$ 40.85 billion) by value in May 2021.

## Government Initiatives

Some of the major Government Initiatives are

- In September 2021, the international branch of the National Payments Corporation of India (NPCI), NPCI International Payments (NIPL), has teamed with Liquid Group, a cross-border digital payments provider, to enable QR-based UPI payments to be accepted in 10 countries in north and southeast Asia.
- On September 30, 2021, the Reserve Bank of India communicated that the applicable average base rate to be charged by non-banking financial company - micro finance institutions (NBFC-MFIs) to their borrowers for the quarter beginning October 1, 2021, will be 7.95%.
- On September 30, 2021, the IFSC Authority constituted an expert committee to recommend approach towards development of sustainable finance hub and provide road map for the same.

- In August 2021, Prime Minister Mr. Narendra Modi launched e-RUPI, a person and purpose-specific digital payment solution. e-RUPI is a QR code or SMS string-based e-voucher that is sent to the beneficiary's cell phone. Users of this one-time payment mechanism will be able to redeem the voucher at the service provider without the usage of a card, digital payments app, or internet banking access.
- In July 2021, Rajya Sabha approved the Factoring Regulation (Amendment) Bill in 2020, enabling ~9,000 NBFCs to participate in the factoring market. The bill also gives the central bank the authority to establish guidelines for improved oversight of the US\$ 6 billion factoring sector.
- In July 2021, India's largest commodities derivatives exchange, Multi Commodity Exchange of India Ltd., and European Energy Exchange AG (EEX) signed a memorandum of understanding (MOU) with the goal of knowledge sharing and expertise exchange on electricity derivative products. This MoU will make it easier for the two exchanges to collaborate in areas including knowledge sharing, education and training, and event planning in the field of electricity derivatives.
- The government has approved 100% FDI for insurance intermediaries and increased FDI limit in the insurance sector to 74% from 49% under the Union Budget 2021-22.
- In January 2021, the Central Board of Direct Taxes launched an automated e-portal on the e-filing website of the department to process and receive complaints of tax evasion, foreign undisclosed assets and register complaints against 'Benami' properties.

### Road Ahead

India's financial services industry has experienced huge growth in the past few years. This momentum is expected to continue. India's private wealth management industry shows huge potential. India is expected to have 6.11 lakh HNWIs by 2025. This will indeed lead India to be the fourth largest private wealth market globally by 2028. India's insurance market is also expected to reach US\$ 250 billion by 2025. This will further offer India an opportunity of US\$ 78 billion of additional life insurance premiums from 2020-30.

India is today one of the most vibrant global economies on the back of robust banking and insurance sectors. The relaxation of foreign investment rules has received a positive response from the insurance sector, with many companies announcing plans to increase their stakes in joint ventures with Indian companies. Over the coming quarters, there could be a series of joint venture deals between global insurance giants and local players.

The Association of Mutual Funds in India (AMFI) is targeting a nearly five-fold growth in AUM to Rs. 95 lakh crore (US\$ 1.47 trillion) and more than three times growth in investor accounts to 130 million by 2025.



India's Fintech space is expected to further fuel this growth in various segments. India's mobile wallet industry is estimated to grow at a Compound Annual Growth Rate (CAGR) of 150% to reach US\$ 4.4 billion by 2022, while mobile wallet transactions will touch Rs. 32 trillion (USD\$ 492.6 billion) during the same period.

According to Goldman Sachs, investors have been pouring money into India's stock market, which is likely to reach >US\$ 5 trillion, surpassing the UK, and become the fifth-largest stock market worldwide by 2024.

*Source: <https://www.ibef.org>*

### 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 Securities & Financial Market. 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 other 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 our 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 Financial 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.

**HUMAN RESOURCES**

Our promoters, with their knowledge and experience are well-assisted by our Key Managerial Persons who have helped us retain entrenched relations with existing customers and also helped us engage new customers. We believe that our experience, knowledge and human resources will enable us to drive the business in a successful and profitable manner. Our Company is committed towards creating an organization that nurtures talent. We have employed a prudent mix of the experienced staff and youth which gives us the dual advantage. Our company also conducts regular training programs which is aimed towards strengthening skills, enhancing productivity and building sense of ownership among its employees.

**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.

**ANNEXURE F TO THE DIRECTORS' REPORT**

**FORM NO. AOC-1**

**Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures**

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Name of the subsidiary</b>	<b>Odyssey Infrabuild Private Limited</b>	<b>Odyssey Media and Entertainment Private Limited</b>	<b>Odyssey Global Private Limited</b>
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	F.Y. 2023-2024	F.Y. 2023-2024	F.Y. 2023-2024
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR	INR	INR
Share capital	100000	100000	100000
Reserves & surplus	-1754484	-47533562	-2692591
Total assets	99551072	15766	20490
Total Liabilities	101205556	47449327	2613081
Investments	0	0	0
Turnover	0	0	0
Profit before taxation	0	0	0
Profit after taxation	0	0	0
Proposed Dividend	0	0	0
% of shareholding	80%	99.99%	80%

**Part "B": Associates and Joint Ventures: - Not Applicable**

**ANNEXURE G TO THE DIRECTORS' REPORT****CORPORATE GOVERNANCE REPORT**

[As required under Reg.34 (3) and Schedule V(C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company's shares are listed on

Sr. No.	Name of the Stock Exchange	Date of Listing
1	BSE Limited	06-09-1996

**1. Corporate Governance Philosophy**

- The Company is committed to the highest standards of Corporate Governance Practices.
- The Company relies on strong corporate governance systems and policies of business for healthy growth, accountability and transparency. Good corporate governance will certainly help the Board and the management to carry out the objectives effectively for the benefit of the Company and its shareholders.
- The Company endeavours to ensure that highest standards of ethical conduct are maintained throughout the organization.
- The Company has complied with the requirements of corporate governance in accordance with the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**2. Board of Directors**

- The Board of Directors along with its committees provides focus and guidance to the Company's management and also directs and monitors the performance of the Company.
- The Board presently comprises of 4 Directors having experience with specialized skills in their respective fields. Out of them 1 is Wholetime Director and 3 are Non-Executive Independent Director Including 1 Woman Director.
- The Company has an Executive Chairman (Promoter).
- All the directors on the Board of the Company have made necessary declarations/disclosures regarding their other directorships along with committee positions held by them in other companies.

a) Composition and Category of directors as on March 31, 2024:

Name of Director	Category
Hiten Ramniklal Mehta	Wholetime Director
Ankur Mahesh Mehta	Independent Director
Prajakta Kaushik Damania	Independent Director
Deven Narendra Sanghvi	Independent Director

b) Number of board meetings held during the year under review:

During the year under review, 5 Board Meetings were held.

In compliance with the provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the intervening period between two consecutive meetings did not exceed one hundred and twenty days (120 days). As per the disclosures given by the respective directors, no director is a member of more than ten committees and chairman of more than five committees, as specified in Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 across all the companies in which he/she is a director.

Further, no director is acting as independent director of more than seven listed companies and if he is a whole-time director of a listed Company, more than three companies.

Confirmation that in the opinion of the Board the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the management:

The Board of Directors confirms that in its opinion the Independent Directors fulfil the conditions specified by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

Meeting of Independent Directors:

A meeting of the Independent Directors was held on 12<sup>th</sup> March 2024, inter alia, to review the performance of the Non- Independent Directors and the Board as a whole, to review the performance of the Chairperson of the Company and to 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 its duties.

In the opinion of the Board, the Independent Directors fulfil the conditions specified in Regulation 25 read with Schedule IV of the Companies Act, 2013 and are independent of the management.

**3. Committees of Directors:**

**A. Audit Committee: -**

Brief description and terms of reference:

The Company has constituted a qualified and independent Audit Committee comprising of 3 members as independent directors in accordance with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

The Committee is empowered with the role and powers as prescribed under Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

The Committee also acts in terms of reference and directions of the Board from time to time. The Committee acts as a link between the management, external and internal auditors and the Board of Directors of the Company.

The CFO, Internal Auditors and Statutory Auditors are also invited to the meetings, as required, to brief the Committee wherever required. The Company Secretary acts as the secretary of the Committee.

The Chairman of the Audit Committee also attended the last annual general meeting of the Company.

Composition, name of members and chairperson:

Name of the Member	Nature of Directorship	Designation
Deven Narendra Sanghvi	Non-Executive Independent Director	Chairperson
Hiten Ramniklal Mehta	Executive Director	Member
Ankur Mahesh Mehta	Non-Executive Independent Director	Member

Meetings and attendance during the Year 2023-2024:

During the year, 4 meetings of the Audit Committee were held. The meetings were held on 22-May-2023, 10-Aug-2023, 07-Nov-2023 and 07-Feb-2024 and the details of attendance of the directors in such meetings are as follows:

Sr No.	Member's Name	No. of Meetings attended
1	Deven Narendra Sanghvi	4
2	Hiten Ramniklal Mehta	4
3	Ankur Mahesh Mehta	4

The necessary quorum was present at all the meetings.

Broad terms of reference of the Audit Committee are as per following:

The role of the audit committee shall include the following:

- 1 Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2 Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- 3 Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4 Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) disclosure of any related party transactions;
  - (g) modified opinion(s) in the draft audit report;
- 5 Reviewing with the management, the quarterly financial statements before submission to the board for approval;
- 6 Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purpose so the than those stated in the offer document/prospectus / notice and the report submitted by the monitoring agency monitoring the utilization proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- 7 Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- 8 Approval or any subsequent modification of transactions of the listed entity with related parties;
- 9 Scrutiny of inter-corporate loans and investments;
- 10 valuation of undertakings or assets of the listed entity, wherever it is necessary;
- 11 Evaluation of internal financial controls and risk management systems;
- 12 reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems;
- 13 Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14 Discussion with internal auditors of any significant findings and follow up there on;
- 15 Reviewing the finding so internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16 Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17 To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18 To review the functioning of the whistle blower mechanism;
- 19 Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 20 Carrying out any other function as is mentioned in the terms of reference of the audit committee.

**B. Nomination and Remuneration Committee (NRC): -**

The Committee is empowered with the role and powers as prescribed under Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 178 of the Companies Act, 2013 and in the Nomination & Remuneration Policy of the Company. The Committee also acts in terms of reference and directions of the Board from time to time.

The Nomination and Remuneration Committee reviews the profiles & experience, performance appraisals and recommends, the remuneration package payable to Executive Director(s), Key Managerial Personnel

and other senior executives in the top-level management of the Company and others of their appointment to and acts in terms of reference of the Board from time to time.

Composition, name of members and chairperson:

Name of the Member	Nature of Directorship	Designation
Ankur Mahesh Mehta	Independent Director	Chairman
Prajakta Kaushik Damania	Independent Director	Member
Deven Narendra Sanghvi	Independent Director	Member

Meetings and attendance during the Year 2023-2024:

During the year, 2 meeting of the Nomination and Remuneration Committee (NRC) were held. The meetings were held on 26-Apr-2023 and 27-Feb-2024 and the details of attendance of the directors in such meetings are as follows:

Sr No.	Member's Name	No. of Meetings attended
1	Ankur Mahesh Mehta	2
2	Prajakta Kaushik Damania	2
3	Deven Narendra Sanghvi	2

The necessary quorum was present at all the meetings.

Role of Nomination and Remuneration Committee inter-alia, include the following:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
2. Devising a policy on Board diversity;
3. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. Identifying persons who are qualified to become directors and who maybe appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal; and
5. Whether to extend or continue the term of appointment of the appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Remuneration Policy:

The Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 is available at the website of the Company: [www.odysseycorp.in](http://www.odysseycorp.in) Further, criteria of making payments to non-executive directors, the details of remuneration paid to all the Directors and the other disclosures required to be made under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been published below:

Remuneration of Directors:

The remuneration of the Whole- Time Director is recommended by the Remuneration Committee and then approved by the Board of Directors and subsequently by the shareholders in general meeting within the limits prescribed in Companies Act, 2013. The non-executive directors are paid sitting fees for Board meetings attended by them.

Performance evaluation criteria for Independent Directors:

Independent Directors have three key roles to play; those are:

- a. Governance
- b. Control
- c. Guidance

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee has recommended the guidelines for the evaluation of performance of Independent Directors. This largely includes

- The qualification and experience of Independent Directors.

- The groundwork the Independent Directors perform before attending the meetings to enable them in giving valuable inputs during meetings.
- The exposure of Independent Directors in different areas of risks the entity faces and advices from them to mitigate the same.

In line with the Corporate Governance guidelines, evaluation of all Board members is done on an annual basis. This evaluation is done by the entire Board led by the Chairman with specific focus on the performance and effective functioning of the Board, the Committees of the Board, the individual directors and the same is reported to the Board. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

The entire Board of Directors (excluding the director being evaluated) held the performance evaluation of Independent Directors and on the basis of performance evaluation, the Board decided to continue the term of appointment of Independent Directors.

Performance evaluation was done by the respective bodies on 27<sup>th</sup> February, 2024.

### **C. Stakeholders' Relationship Committee: -**

Composition of the Stakeholders' Relationship Committee is as under:

<b>Name of the Member</b>	<b>Nature of Directorship</b>	<b>Designation</b>
Prajakta Kaushik Damania	Independent Director	Chairman
Hiten Ramniklal Mehta	Executive Director	Member
Deven Narendra Sanghvi	Independent Director	Member

### Meetings and attendance during the Year 2023-2024:

During the year, 1 meeting of the Stakeholders' Relationship Committee was held. The meetings were held on 12-Jan-2024 and the details of attendance of the directors in such meetings are as follows:

<b>Sr No.</b>	<b>Member's Name</b>	<b>No. of Meetings attended</b>
1	Prajakta Kaushik Damania	1
2	Hiten Ramniklal Mehta	1
3	Deven Narendra Sanghvi	1

The necessary quorum was present at all the meetings.

The Stakeholders' Relationship Committee is empowered to oversee the redressal of investors' complaints pertaining to share transfer, non-receipt of annual reports, dividend payments, issue of duplicate share certificate, transmission of shares and other miscellaneous complaints. In accordance with Regulation 6 of the SEBI (LODR) Regulations, 2015, the Board has authorized the Company's Registrar and Transfer Agent (RTA) Bigshare Services Private Limited to approve the share transfers/transmissions and to comply with other formalities in relation thereto in coordination with the Compliance Officer of the Company.

All the investors' complaints, which cannot be settled at the level RTA and the Compliance Officer, will be placed before the Committee for final settlement.

### **GENERAL BODY MEETINGS**

Particulars of the past three Annual General Meetings:

<b>Financial Year</b>	<b>Date of AGM</b>	<b>Time</b>	<b>Venue</b>	<b>Special Resolution Passed</b>
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31 <sup>st</sup> March 2021	30 <sup>th</sup> September 2021	09.30 am	102, Haridarshan Building, Bhogilal Phadia Road, Kandivali (West), Mumbai 400067	Yes
31 <sup>st</sup> March 2022	30 <sup>th</sup> September 2022	09.00 am		No
31 <sup>st</sup> March 2023	30 <sup>th</sup> September 2023	09.00 am		Yes

#### **POSTAL BALLOT**

Financial Year	Date of Declaration of Results	Procedure for Postal Ballot	Whether any Special Resolution is proposed and Passed through postal Ballot
2021-2022	19.01.2022	The procedure for postal ballot is as per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.	Appointment Of Statutory Auditors To Fill Casual Vacancy.

#### **MEANS OF COMMUNICATION:**

The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the proforma prescribed by the Stock Exchanges and announces forthwith the results to the Stock Exchanges where the shares of the Company are listed pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **SHARE TRANSFER SYSTEM:**

The Company processes the share transfer and other related shareholders services through Registrar & Share transfer Agent (RTA) on a fortnight basis. The share transfer in physical form is registered within 15 days from the date of receipt, provided the documents are complete in all respects.

#### **STOCK PERFORMANCE:**

Monthly High and Low prices of equity shares of The Company at Bombay Stock Exchange of India Limited during the period under review in comparison BSE Sensex

Month & Year	Odyssey Corporation Ltd.		BSE Sensex	
	High	Low	High	Low
April 2023	7.69	6.88	61,209.46	58,793.08
May 2023	7.16	6.65	63,036.12	61,002.17
June 2023	6.65	6.15	64,768.58	62,359.14
July 2023	6.57	5.68	67,619.17	64,836.16
August 2023	7.55	5.79	66,658.12	64,723.63
September 2023	7.34	6.50	67,927.23	64,818.37
October 2023	8.82	6.80	66,592.16	63,092.98
November 2023	8.57	7.08	67,069.89	63,550.46
December 2023	8.09	7.21	72,484.34	67,149.07
January 2024	9.42	7.67	73,427.59	70,001.60
February 2024	11.70	8.24	73,413.93	70,809.84
March 2024	10.82	7.20	74,245.17	71,674.42

#### **COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK:**

The Company operates in single segment, therefore there are no such commodity price risks. However, the Company keeps close watch on the price risk of input material.

#### **OTHER DISCLOSURES:**

Disclosures of transactions of the Company with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the Company.



During the year there was no transaction of the Company with any person or entity belonging to the promoter/promoter group which holds 10% or more shareholding in the Company.

Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:

During the year under review, besides the transactions reported the financial statements for the year ended 31<sup>st</sup> March 2024 in the Annual Report, there were no other material related party transactions of the Company with the related parties that may have a potential conflict with the interest of the Company at large. All related party transactions are placed before the Audit Committee of the Board periodically and placed for Board's information if required. Further there are no material individual transactions that are not in normal course of business or not on an arm's length basis.

Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

There have been no instances of non-compliance on any matter as regards the rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India or any other statutory

authority relating to capital markets during the last three years. No penalties or strictures have been imposed by them on the Company.

Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee:

The Company had a Whistle Blower Policy and put in place a mechanism to monitor the actions taken on complaints received under the said policy. This Policy also outlines the reporting procedure and investigation mechanism to be followed in case an employee blows the whistle for any wrong-doing in the Company. No personnel have been denied access to the Audit Committee.

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

During the financial year the Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

Fees Paid to The Statutory Auditors:

Total fees for all services paid by the Company to statutory auditors of the Company and other firms in the network entity of which the statutory auditors are a part, during the year ended March 31, 2024 is INR 1,37,500/-.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year.	Number of complaints disposed of during the financial year.	Number of complaints pending as on end of the financial year.
Nil	Nil	Nil

Disclosure of Accounting Treatment:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 read with Section 133 of the Companies Act, 2013.

Disclosure by Senior Management:

All the Directors and Senior Management Executives of the Company have affirmed compliance with the Code of Conduct for Directors and Senior Management Executives of the Company as applicable to them for the year ended March 31, 2024.

Share Transfer Compliance and Share Capital Reconciliation:

A qualified practicing Company Secretary carries out reconciliation of share capital Audit, on quarterly basis to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the 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 and CDSL.

Discretionary Requirements:

During the year the Company has not adopted any discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The company has complied with corporate governance requirement specified in regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Declaration for Compliance of The Company's Code of Conduct:

In compliance with the requirements of regulation 17(5) of the SEBI (LODR) Regulations, the Code of Conduct, inter alia, incorporates the duties of Independent Directors as laid down in the Companies Act, 2013. All the Directors and Senior Management Executives of the Company have affirmed compliance with the Code of Conduct for Directors and Senior Management Executives of the Company as applicable to them for the year ended March 31, 2024.

Disclosures with Respect to Demat Suspense Account/Unclaimed Suspense Account:

There are no shares lying in the demat suspense account or unclaimed suspense account of the Company and hence the details of the same are not provided.

**For Odyssey Corporation Limited**

**Sd/-**

**Hiten Ramniklal Mehta**

**Whole Time Director**

**DIN 01875252**

**ANNEXURE H TO THE DIRECTORS' REPORT**

**CORPORATE SOCIAL RESPONSIBILITY POLICY**

Introduction Odyssey Corporation Limited (hereinafter referred as the “Company”) has identified Corporate Social Responsibility (CSR) as a strategic tool for sustainable growth. For The Company, CSR means not only investment of funds for social activity but also a continuous integration of business processes with social processes.

**ANNEXURE TO CSR POLICY**

1. A brief outline of the Company’s CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

- Promoting education, including special education and employment enhancing vocation skills especially among children and livelihood enhancement projects.
- Empowerment of rural women by strengthening their financial capabilities.
- Promoting sanitation care by construction of toilets and awareness programmes.
- Provide healthcare by organising free medical camps, mobile clinics with doctors, free ambulance services, awareness programmes and blood donation camps.
- Sustainable livelihood by skill development and vocational training, vermi-composting, etc
- Reduction in pollution and recycling of waste.
- Contribution to the Prime Minister’s National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts.
- Measures for the benefit of armed forces veterans, war widows and their dependents.
- Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports.
- Rural development projects.
- Slum area development. The CSR Policy is placed on the Company’s website and the web link for the same is [www.odysseycorp.in](http://www.odysseycorp.in).

2. The Composition of the CSR Committee.

The Committee shall consist of minimum of three members with at least one being an Independent Director. The present constitution of the CSR Committee is as follows:

Mr. Hiten Ramniklal Mehta : Chairman  
Ms. Prajakta Kaushik Damania : Member  
Mr. Ankur Mahesh Mehta: Member

3. Provide the web-link where Composition of CSR Committee, Policy and CSR projects approved by the Board are disclosed on the website of the Company [www.odysseycorp.in](http://www.odysseycorp.in)

4. Provide the details of Impact assessment of CSR Project carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable.

5. Social Responsibility Policy Rules, 2014 and amount required for set off for the financial, if any. Not Applicable.

6. Average net profit of the Company as per section 135(5): Rs. 5,80,95,685.00/-

7. (a) Two percent of average net profit of the Company as per Section 135(5): Rs. 11,61,913.70/-
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial year: Nil
- (c) Amount required to be set off for the financial year, if any: Nil
8. (a) CSR amount spent/unspent for the financial year. Rs. 11,01,000 /-  
CSR amount unspent for the financial year: Nil
- (b) Details of CSR amount spent against ongoing projects for the financial year: NA
- (c) Details of CSR Amount Spent against other than ongoing project for the financial year: NA
- (d) Amount spent in Administrative Overheads: NIL
- (e) Amount spent on Impact Assessment, if applicable: Not Applicable
- (f) Total amount spent for the Financial Year:
- (g) Excess amount for set off, if any
9. i. Details of Unspent CSR amount for the preceding three Financial Year
- ii. Details of CSR amount spent in the Financial Year for ongoing projects of the preceding Financial Year(s):
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the Financial Year (asset-wise details): Not Applicable
- a) Date of creation or acquisition of the capital asset(s): Not Applicable
- b) Amount of CSR spent for creation or acquisition of capital asset: Nil
- c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address  
etc.: Not Applicable
- d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable
11. Specify the reason, if the Company has failed to spend two per cent of the average net profit as per section 135(5): NA

To the Members of

**M/s. ODYSSEY CORPORATION LIMITED**

**1. Report on the Financial Statements & Opinion**

**Report on the Financial Statements**

We have audited the standalone financial statements of ODYSSEY CORPORATION LIMITED (“the Company”), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, Statement of changes in Equity and Cash Flow Statements for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (‘the act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Profit, Changes in Equity and its cash flows for the year ended on that date.

**2. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**3. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key Audit matters to be communicated in our report.

**4. Information Other than the Standalone Financial Statements and Auditor’s Report Thereon**

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the standalone financial statements and our auditor’s report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **5. Management's Responsibility for the standalone Financial Statements**

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **6. Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### **7. Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- d) in our opinion, the aforesaid financial statements comply with the applicable Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 ;
- e) on the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy and operative effectiveness of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion, on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to other matters to be included in Auditors' Report in accordance with requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act. and

- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
- i. The Company has disclosed the impact of pending litigation on its financial statements- Refer note 24(b) (i) to the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
- iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund, so the question of delay in transferring such sums does not arise.
- iv. a) The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

V The company has not paid any dividend during the year.

- vi As per Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, we report that the company has used accounting software for maintaining its books of account which has a feature of recording

audit trail (edit log) facility and the same has been operated at the end of year for transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved



by the company at the end of year.

For ABN & Co.  
Chartered Accountants  
FRN: 004447C  
SD/-  
CA S.C. KABRA  
Partner  
(M. N.: 035604)  
UDIN: 24035604BKCIER3486

Place: Mumbai  
Date: 17-05-2024



31ST MARCH, 2024

(Referred to in paragraph 7 Our Report of even date)

On the basis of such checks, as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) The Company has maintained proper records to show full particulars, including quantitative details and situation of Property, Plant and Equipment. There is no Intangible Assets held by the Company.
- (b) Property, Plant and Equipment were physically verified at the end of year by the management, which in our opinion, is reasonable having regard to the size of the Company and nature of its Assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The company does not have any immovable property.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) During the year, the inventories of Shares and Securities have been verified at reasonable intervals, by the management with Demat Statement and Other documents and in our opinion, coverage and procedure of such verification by the management was appropriate.
- (b) As informed to us, no discrepancy of 10% or more in aggregate was noticed on physical verification of any class of inventory.
- (c) The Company has not been sanctioned working capital limits in excess of ₹ 5 crores in aggregate, during the year, from banks or financial institutions on the basis of security of current assets. Hence, reporting under clause 3(ii)(c) of the order is not applicable.
- iii) The Company has not made investments in, companies, firms, Limited Liability Partnerships but has granted unsecured loans to other parties, during the year, in respect of which:
- (a) The Company has provided loans or advances in the nature of loans or has given guarantee, or has provided security to related parties and other parties during the year and aggregate guarantees provided were NIL and aggregate loans given to related parties during the year were Rs 3319.76 Lakhs and to others during the year were Rs 5710.53 Lakhs. Outstanding Balance at the end of the year of guarantee given was NIL and of Loans and Advances given to related parties was NIL Lakhs and to other parties was Rs.4534.73 Lakhs.
- (b) In our opinion, the terms and conditions of the grant of loans, during the year are, prima facie not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated.
- (d) As informed to us, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) As informed to us, there is no stipulation as to repayment schedule and no loan was granted which was fallen due during the year. Also no Loan has been renewed or extended and no fresh loan granted to settle the over dues of existing loans given to the same parties.
- (f) The Company has granted loan or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year and amount outstanding to promoters or related parties during the year was NIL.
- iv) The Company has generally complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013, in respect of activities of the company and such accounts and records have not been made and maintained by the company.

vii) In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) There were no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes except as below:-

Name of the Statute	Nature of Dues	Amount (in Lakhs)	Assessment Year to which the matters pertains	Forum where dispute is pending
Income Tax Act	Income Tax	221.11	A.Y. 2011-12	CIT(A) Mumbai
Income Tax Act	Income Tax	317.49	A.Y. 2014-15	Writ before High Court
Income Tax Act	Income Tax	271.84	A.Y. 2015-16	Writ before High Court
Income Tax Act	Income Tax	358.61	A.Y. 2016-17	Writ before High Court
Income Tax Act	Income Tax	52.96	A.Y. 2020-21	CIT(A) Mumbai
Income Tax Act	Income Tax	178.60	A.Y. 2021-22	CIT(A) Mumbai

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans and borrowings to any financial institution, Bank, government. The Company has not issued any Debenture during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix) (c) of the Order is not applicable.

(d) The company has not raised any short term funds during the year. Hence, reporting under clause 3(ix)(d) of the order is not applicable.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year on the pledge of securities held in the subsidiaries, associates or joint venture and hence reporting under clause 3 (ix) (f) of the order is not applicable.

x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) No whistle blower complaints was received by the Company during the year (and up to the date of this report), so Clause 3(xi)(c) of the Order is not applicable.

xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv) (a) The Internal audit is being carried out by the external chartered accountants. In our opinion the internal audit system is commensurate with the size and the nature of its business.

(b) We have considered the Internal Auditors report during the course of our audit.

xv) In our opinion during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. Therefore provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. However company is holding NBFC license which was obtained earlier for which management has intimated to Reserve Bank of India for its De-Registration, Cancellation of registration is still awaited from Reserve Bank of India.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (b) of the Order is not applicable.

xvii) The Company has not incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.

xviii) There has not been resignation of the statutory auditors of the Company during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) The provisions of Section 135 of the Companies Act, 1956 regarding Corporate Social Responsibility are

not applicable to the Company, so clause 3 (xx) (a) and (b) of the order are not applicable to the company.

xxi) In case of other group companies (Subsidiaries) included in the consolidated financial statements, we have considered the CARO reports issued by the respective auditors and found no qualification or adverse remarks made by them.

For ABN & Co.  
Chartered Accountants  
FRN: 004447C  
SD/-  
CA S.C. KABRA  
Partner  
(M. N.: 035604)

Place: Mumbai  
Date: 17-05-2024

**ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF M/s. ODYSSEY CORPORATION LIMITED  
FOR THE YEAR ENDED 31ST MARCH, 2024  
(Referred to in paragraph 7(2)(f) under "Report on Other Legal and Regulatory Requirements" of our  
report of even date)**

**REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER  
CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")**

We have audited the internal financial controls over financial reporting of **ODYSSEY CORPORATION LIMITED** ("the Company") as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3)

provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitation of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For ABN & Co.  
Chartered Accountants  
FRN: 004447C  
SD/-  
CA S.C. KABRA  
Partner  
(M. N.: 035604)

Place: Mumbai  
Date: 17-05-2024

<b>ODYSSEY CORPORATION LIMITED</b>			
<b>CIN NO-L67190MH1995PLC085403</b>			
<b>BALANCE SHEET AS AT 31,MARCH 2024</b>			
<b>( Rs. In Lacs)</b>			
<b>Particulars</b>	<b>Note Ref</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>
<b>Assets</b>			
<b>(1) Non-current Assets</b>			
(a) Property, plant and equipment and Intangible Assets	1	394.05	100.02
(b) Financial Assets			
(i) Investments	2	2,391.92	472.37
(c) Deferred Tax Assets	3	-	61.60
(d) Other non-current assets	4	1,091.34	838.41
		<b>3,877.30</b>	<b>1,472.40</b>
<b>(2) Current Assets</b>			
(a) Inventories	5	136.13	521.54
(b) Financial Assets			
(i) Trade Receivables	6	72.56	307.17
(ii) Cash & Cash Equivalents	7	72.60	4.91
(iii) Loans	8	4,442.73	5,207.23
(iv) Other Financial Assets	9	19.42	17.04
(c) Current Tax Assets (Net)	10	170.98	140.15
(d) Other Current Assets	11	560.04	24.93
		<b>5,474.46</b>	<b>6,222.97</b>
<b>Total Assets</b>		<b>9,351.76</b>	<b>7,695.37</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
(a) Equity Share Capital	12	1,969.71	1,969.71
(b) Other Equity	13	7,046.41	5,625.12
<b>Total Equity</b>		<b>9,016.12</b>	<b>7,594.83</b>
<b>Liabilities</b>			
<b>(1) Non - Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	-	30.30
(b) Deferred Tax Liabilities	3	297.20	-
		<b>297.20</b>	<b>30.30</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables	15	2.02	2.51
(ii) Short term Borrowing	15	-	4.89
(b) Other Current Liabilities	16	36.42	62.84
		<b>38.44</b>	<b>70.24</b>
<b>Total Equity &amp; Liabilities</b>		<b>9,351.76</b>	<b>7,695.37</b>
Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.	24		
As per our Report of even date		<b>For and on behalf of the Board</b>	<b>For and on behalf of the Board</b>
<b>For ABN &amp; CO.</b>			
Chartered Accountants			
FRN: 004447C		<b>(Hiten R Mehta)</b>	<b>(Ankur M Mehta)</b>
		<b>Wholetime Director</b>	<b>Independent Director</b>
		DIN NO.01875252	DIN NO.06838230
<b>(S C Kabra)</b>			
<b>Partner</b>			
M.No. 035604			
Date: 17/05/2024		<b>(Jinkal K Gangar)</b>	<b>(Manoj G Kadav)</b>
Place: Mumbai		<b>Company Secretary</b>	<b>Chief Financial Officer</b>

**ODYSSEY CORPORATION LIMITED**  
**CIN NO-L67190MH1995PLC085403**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2024**

(Rs. In Lacs)

Particulars	Note Ref	For Year Ended March 31,2024	For Year Ended March 31,2023
<b>I</b> Revenue from operations	17	3,261.17	7,418.67
<b>II</b> Other Income	18	391.55	365.00
<b>III Total income (I +II)</b>		<b>3,652.72</b>	<b>7,783.67</b>
<b>IV Expenses:</b>			
Purchases of stock-in-trade	19	2,594.37	7,171.45
Changes in inventories of finished goods, work in progress and Stock-in- trade	20	385.40	276.75
Employee benefit expenses	21	56.03	51.02
Finance costs	22	2.37	3.79
Depreciation and Amortization expenses	1	21.45	19.86
Other expenses	23	221.69	110.74
<b>Total Expenses</b>		<b>3,281.31</b>	<b>7,633.61</b>
<b>V Profit before tax (III - IV)</b>		<b>371.41</b>	<b>150.06</b>
<b>VI Tax expense:</b>			
(1) Current tax		-	-
(2) Income tax of Earlier Year		0.34	4.23
(3) Deferred Tax Liability/(asset)		4.19	1.05
		4.54	5.28
<b>VII Profit/(Loss) before Minority Interest (VI-Vi)</b>		<b>366.88</b>	<b>144.78</b>
Minority Interest			
<b>Profit/(Loss) for the period from Continuing Operations</b>		<b>366.88</b>	<b>144.78</b>
<b>IX Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss		1,409.03	37.60
(ii) Tax relating to items that will not be reclassified to profit or loss		(354.62)	(9.46)
<b>Other Comprehensive Income for the year, net of tax</b>		<b>1,054.41</b>	<b>28.14</b>
<b>X Total Comprehensive Income for the period (VII+VIII)</b>		<b>1,421.29</b>	<b>172.92</b>
<b>XI Earning per equity share (Basic and Diluted)</b>		<b>0.93</b>	<b>0.37</b>
Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.	24		
As per our Report of even date	<b>For and on behalf of the Board</b>	<b>For and on behalf of the Board</b>	
<b>For ABN &amp; CO.</b>			
Chartered Accountants			
FRN: 004447C	<b>(Hiten R Mehta)</b>	<b>(Ankur M Mehta)</b>	
	<b>Wholetime Director</b>	<b>Independent Director</b>	
	DIN NO.01875252	DIN NO.06838230	
<b>(S C Kabra)</b>			
<b>Partner</b>			
M.No. 035604			
Date: 17/05/2024	<b>(Jinkal K Gangar)</b>	<b>(Manoj G Kadav)</b>	
Place: Mumbai	<b>Company Secretary</b>	<b>Chief Financial Officer</b>	



**Odyssey Corporation Limited**

**CIN NO-L67190MH1995PLC085403**

**Cash Flow For the year Year ended 31st March 2024**

(Rs. In Lacs)

A	2023-24	2022-23
<b>Cash Flow From Operating Activities</b>		
Net Profit Before Tax As Per Profit And Loss Account	371.41	150.06
<b>Adjustments For:</b>		
Depreciation	21.44	19.86
Dividend Received	(1.53)	(3.70)
(Profit)/Loss on sale of Fixed Assets	(3.20)	-
Interest Income	(383.69)	(361.23)
Interest Expenses	2.37	3.79
<b>Operating Profit Before Working Capital Changes</b>	<b>6.80</b>	<b>(191.22)</b>
Decrease/(Increase) In Inventories	385.40	276.75
Decrease/(Increase) In Trade Receivables	234.61	(141.60)
Decrease/(Increase) In Loan & Advances	764.50	22.73
Decrease/(Increase) In Other Financial Assets	(2.37)	(2.90)
Decrease/(Increase) In Other Current Assets	(565.94)	(24.93)
Increase/(Decrease) in Trade Payables	(0.49)	(3.72)
Increase/(Decrease) in Other Current Liabilities	(26.42)	25.51
Decrease/(Increase) In Non Current Loan & Advances	(252.92)	(341.08)
<b>Cash generated From Operations</b>	<b>543.17</b>	<b>(380.46)</b>
Income Taxes Paid	-	(30.60)
Short provision of tax for earlier years	(0.34)	-
<b>Net Cash Flow From Operating Activities (A)</b>	<b>542.83</b>	<b>(411.06)</b>
<b>B Cash Flow From Investing Activities</b>		
(Purchase) of Fixed Assets	(377.27)	-
Sale of Fixed Assets	65.00	-
Interest Received	383.69	361.23
Sale/(Purchase) of Investments	(510.52)	-
Dividend Received	1.53	3.70
<b>Net Cash Flow From Investing Activities (B)</b>	<b>(437.57)</b>	<b>364.93</b>
<b>C Cash Flow From Financing Activities</b>		
Proceeds from Long term Borrowing	-	-
Repayment of Long Term Borrowing	(35.19)	(6.16)
Interest paid	(2.37)	(3.79)
<b>Net Cash Flow From Financing Activities ( C )</b>	<b>(37.56)</b>	<b>(9.95)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>67.69</b>	<b>(56.09)</b>
<b>Net Increase/(Decrease) In Cash And Cash Equivalents:</b>		
Opening Balnce	4.91	61.00
Closing Balance	72.60	4.91
<b>Net Increase/(Decrease) In Cash And Cash Equivalents</b>	<b>67.69</b>	<b>(56.09)</b>
As per our Report of even date	<b>For and on behalf o</b>	<b>For and on behalf of the Board</b>
<b>For ABN &amp; CO.</b>		
Chartered Accountants		
FRN: 004447C	<b>(Hiten R Mehta)</b>	<b>(Ankur M Mehta)</b>
	<b>Wholetime Director</b>	<b>Independent Director</b>
	DIN NO.01875252	DIN NO.06838230
<b>(S C Kabra)</b>		
<b>Partner</b>		
M.No. 035604		
Date: 17/05/2024	<b>(Jinkal K Gangar)</b>	<b>(Manoj G Kadav)</b>
Place: Mumbai	<b>Company Secretary</b>	<b>Chief Financial Officer</b>

ODYSSEY CORPORATION LIMITED						
CIN NO-L67190MH1995PLC085403						
Statement of Changes in Equity for the year ended 31st March,2024						
(Rs. In Lacs)						
6(A)	<b>Equity Share Capital</b>					
	Equity share capital of face value ` 5.00 each	No. of Shares	(Figures in Rs.)			
	Balance as at March 31, 2023	3,93,94,200	1,969.71			
	Changes in equity share capital during the year	-	-			
	Balance as at Mar 31, 2024	3,93,94,200	1,969.71			
6(B)	<b>Other equity</b>					
		<b>Reserves and Surplus</b>			<b>Other Comprehensive Income</b>	
		<b>Capital Reserve</b>	<b>Securities Premium</b>	<b>Retained Earnings</b>	<b>Equity Instrument through OCI</b>	<b>Total</b>
	Balance at the beginning of the reporting period on 1st April 2023	98.68	4,115.19	1,576.29	(165.03)	5,625.12
	Profit for the period	-	-	366.88	-	366.88
	Other Comprehensive Income for the year	-	-	-	1,054.41	1,054.41
	Balance as on 31st March 2024	98.68	4,115.19	1,943.17	889.37	7,046.41
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 even date		<b>For and on behalf of the Board</b>		<b>For and on behalf of the Board</b>		
<b>For ABN &amp; CO.</b>						
Chartered Accountants						
FRN: 004447C		<b>(Hiten R Mehta)</b>		<b>(Ankur M Mehta)</b>		
		<b>Wholetime Director</b>		<b>Independent Director</b>		
		DIN NO.01875252		DIN NO.06838230		
<b>(S C Kabra)</b>						
<b>Partner</b>						
M.No. 035604						
Date: 17/05/2024		<b>(Jinkal K Gangar)</b>		<b>(Manoj G Kadav)</b>		
Place: Mumbai		<b>Company Secretary</b>		<b>Chief Financial Officer</b>		

ODYSSEY CORPORATION LIMITED								31-03-2024
Non-Current Assets								
Note 1 : Property, Plant & Equipments and Intangible Assets								(Rs. In Lacs)
Particulars	Office Equipment	Fax Machine	EPBAX System	Computer	Furniture & Fixture	Motor Car	Computer Software	Total
Gross Block								
As on 01/04/2023	6.43	0.41	0.24	10.48	26.34	197.80	0.16	241.86
Additions	-	-	-	-	-	377.12	0.15	377.27
Disposable	-	-	-	-	-	106.06	-	106.06
As on 31/03/2024	6.43	0.41	0.24	10.48	26.34	468.87	0.31	513.08
Accumulated Depreciation on dispoible								
As on 01/04/2022	6.11	0.39	0.23	9.94	25.03	99.99	0.15	141.84
For the year 2023-24	-	-	-	0.01	-	21.43	0.00	21.44
Disposable	-	-	-	-	-	44.25	-	44.25
As on 31/03/2024	6.11	0.39	0.23	9.95	25.03	77.18	0.15	119.03
Net Block as on 31/03/2024	0.32	0.02	0.01	0.52	1.32	391.69	0.16	394.05
Net Block as on 31/03/2023	0.32	0.02	0.01	0.53	1.32	97.81	0.01	100.02

ODYSSEY CORPORATION LIMITED		
Non-Current Assets		
Note 2 : Financial Assets- Investments		(Rs. In Lacs)
Particulars	As at March 31,2024	As at March 31,2023
<b>Investments in Equity Instruments</b>		
<b>(i) Quoted Equity Shares (At Fair value through OCI)</b>		
Alacrity Securities Limited (C.Y. 2816000 shares & P.Y. 2816000 Shares)	1,774.08	371.09
<b>Total (i)</b>	<b>1,774.08</b>	<b>371.09</b>
<b>(ii) Unquoted Equity Shares</b>		
E24 Glamour Limited (154639 (154639)	66.85	62.10
News24 Broadcast India Limited (154639 (154639)	37.87	36.58
Skyline Radio Network Limited (600000 (600000)	-	-
<b>Total (ii)</b>	<b>104.72</b>	<b>98.68</b>
<b>(iii) Investment in Subsidiary Company (at Cost)</b>		
Odyssey Global Private Limited (8000 Shares)	0.80	0.80
Odyssey Infrabuild Private Limited (8000 Shares)	0.80	0.80
Odyssey Media And Entertainment Private Limited (9999 Shares)	1.00	1.00
<b>Total (iii)</b>	<b>2.60</b>	<b>2.60</b>
<b>(iv) Investment in Property</b>		
Flat at Meridian Tower , Ghatkopar (Under Constuction)	310.52	-
<b>Total (iv)</b>	<b>310.52</b>	<b>-</b>
<b>(v) Other Investments</b>		
Alacrity Securities Limited (Related company)- Convertible Warrents [50,00,000 (Nil) of Rs. 16 each Rs.4 Paid]	200.00	-
<b>Total (v)</b>	<b>200.00</b>	<b>-</b>
<b>Total (i+ii+iii+iv+v)</b>	<b>2,391.92</b>	<b>472.37</b>

<b>Note 3 : Deferred Tax (Assets) / Liabilities</b>		
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>
<b>Deferred Tax Assets on Account of:</b>		
Depreciation	1.65	(2.53)
OCI Items	295.55	(59.07)
<b>Total</b>	<b>297.20</b>	<b>(61.60)</b>
<b>Note 4 : Other Non- Current Assets</b>		
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>
Loans to Subsidiaries	1,091.34	838.41
<b>Total</b>	<b>1,091.34</b>	<b>838.41</b>

<b>ODYSSEY CORPORATION LIMITED</b>					
<b>Current Assets</b>					
<b>Note 5: Financial Assets- Inventories (Rs. In Laacs)</b>					
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>			
Stock in Trade	136.13	521.54			
<b>Total</b>	<b>136.13</b>	<b>521.54</b>			
<b>Note 6: Financial Assets- Trade Receivables</b>					
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>			
<b>UNSECURED, CONSIDERED GOOD:</b>					
(a) Outstanding for a period exceeding six months from the date they are due for payment	-	-			
(b) Others ( due from related party)	72.56	307.17			
<b>Total</b>	<b>72.56</b>	<b>307.17</b>			
<b>Disclosures:</b>					
<b>Trade Receivables Ageing Schedule as at March 31,2024</b>					
<b>Particulars</b>	<b>Outstanding for Following Periods from due date of Payment</b>				
	<b>Less Than 6 Months</b>	<b>Less Than 1 Year</b>	<b>1-2 Years</b>	<b>2-3 Years</b>	<b>More than 3 Years</b>
1. Undisputed Trade Receivable-Considered Good	72.56	-	-	-	-
2. Undisputed Trade Receivable-Which have Significant increase in credit risk	-	-	-	-	-
3. Undisputed Trade Receivable-Credit Impaired	-	-	-	-	-
4. Disputed Trade Receivables- Considered Good	-	-	-	-	-
4. Disputed Trade Receivables- Considered Good	-	-	-	-	-
5. Disputed Trade Receivables- Which have Significant increase in credit risk	-	-	-	-	-
6. Disputed Trade Receivables- Credit Impaired	-	-	-	-	-
<b>Disclosures:</b>					
<b>Trade Receivables Ageing Schedule as at March 31,2023</b>					
<b>Particulars</b>	<b>Outstanding for Following Periods from due date of Payment</b>				
	<b>Less Than 6 Months</b>	<b>Less Than 1 Year</b>	<b>1-2 Years</b>	<b>2-3 Years</b>	<b>More than 3 Years</b>
1. Undisputed Trade Receivable-Considered Good	307.17	-	-	-	-
2. Undisputed Trade Receivable-Which have Significant increase in credit risk	-	-	-	-	-
3. Undisputed Trade Receivable-Credit Impaired	-	-	-	-	-
4. Disputed Trade Receivables- Considered Good	-	-	-	-	-
4. Disputed Trade Receivables- Considered Good	-	-	-	-	-
5. Disputed Trade Receivables- Which have Significant increase in credit risk	-	-	-	-	-
6. Disputed Trade Receivables- Credit Impaired	-	-	-	-	-

<b>Note 7 : Financial Assets- Cash and Cash Equivalent</b>		<b>(Rs. In Lacs)</b>			
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>			
Balances with Bank					
- Current account	70.18	3.12			
Cash in hand	2.42	1.79			
<b>Total</b>	<b>72.60</b>	<b>4.91</b>			
<b>Note 8 : Financial Assets- Loans</b>					
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>			
Loans	4,547.24	5,207.23			
Less: Provision for Doubtful Debts	(104.51)	-			
<b>Total</b>	<b>4,442.73</b>	<b>5,207.23</b>			
<b>Disclosures:</b>					
<b>Discloure of Loans &amp; advances</b>					
<b>Typr of Borrower</b>	<b>As at March 31,2024</b>		<b>As at March 31,2023</b>		
	<b>Amt of Loan or Advances in the nature of Loan Outstanding</b>	<b>% to the total loan and advances in the nature of Loans</b>	<b>Amt of Loan or Advances in the nature of Loan Outstanding</b>	<b>% to the total loan and advances in the nature of Loans</b>	
1 Promoter			-	-	
2 Directors			-	-	
3 KMPS- Advance Against office work	10.62	0.23	1.03	0.02	
4 Related Parties	-	-	354.79	6.81	
5 Body corporates	3,240.58	71.26	2,856.75	54.86	
6 Staff Loan	1.89	0.04	1.47	0.03	
7 Others	1,189.64	26.16	1,993.20	38.28	
8 Provision for Doubtful Debts	104.51	2.30	-	-	
<b>Total</b>	<b>4,547.24</b>	<b>100.00</b>	<b>5,207.23</b>	<b>100.00</b>	
<b>Note 9: Other Financial Assets</b>					
	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>			
Deposits with Govt .Department	0.08	0.08			
Duties & taxes Refundable	14.34	11.96			
Security Deposits	5.00	5.00			
<b>Total</b>	<b>19.42</b>	<b>17.04</b>			
<b>NOTE 10 : Current tax Assets(Net)</b>					
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>			
Tax Assets(Net of Provision of tax)	170.98	140.15			
<b>Total</b>	<b>170.98</b>	<b>140.15</b>			
<b>NOTE 11 : Other Current Assets</b>					
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>			
Advance for purchase of Property	335.55	-			
Other Advances	224.49	24.93			
<b>Total</b>	<b>560.04</b>	<b>24.93</b>			

**ODYSSEY CORPORATION LIMITED**
**Note 12: Equity Share Capital**

	As at March 31,2024		As at March 31,2023	
	Nos	Amount	Nos	Amount
<b>A. Authorised:</b>				
6,00,00,000 equity shares of Rs. 5 each	6,00,00,000	3000.00	6,00,00,000	3000.00
<b>Total</b>	<b>6,00,00,000</b>	<b>3000.00</b>	<b>6,00,00,000</b>	<b>3000.00</b>
<b>B. Issued, Subscribed &amp; Fully Paid-up:</b>				
3,93,94,200 equity shares of Rs. 5 each	3,93,94,200	1969.71	3,93,94,200	1969.71
<b>Total</b>	<b>3,93,94,200</b>	<b>1969.71</b>	<b>3,93,94,200</b>	<b>1969.71</b>

**Disclosures:**
**(i) Reconciliation of Shares**

Particulars	As at March 31,2024		As at March 31,2023	
Shares outstanding at the beginning of the year	3,93,94,200	1969.71	3,93,94,200	1969.71
Shares issued during the year				
<b>Shares outstanding at the end of the year</b>	<b>3,93,94,200</b>	<b>1969.71</b>	<b>3,93,94,200</b>	<b>1969.71</b>

**Disclosures:**
**Disclosure of shareholders having 5% more shareholding**

Name of Shareholders	As at March 31,2024		As at March 31,2023		Change in share Holding Pattern	
	Number of Shares held	%	Number of Shares held	%	Number of Shares held	%
1. Pooja Ashutosh Gupta	1,48,64,200	37.73	1,48,64,200	37.73	-	-
2. Alacrity Securities Limited	28,17,426	7.15	20,25,494	5.14	7,91,932	2.01

**Disclosures:**
**Disclosure of Promotors Shareholding**

Name of Promotors	As at March 31,2024		As at March 31,2023		Change in share Holding Pattern	
	Number of Shares held	%	Number of Shares held	%	Number of Shares held	%
1. Hemanshu Ramniklal Mehta	10,120	0.03	10,120	0.03	-	-
2. Bina Hemanshu Mehta	2,00,000	0.51	2,00,000	0.51	-	-
3. Hiten Ramniklal Mehta	48,000	0.12	48,000	0.12	-	-
4. Pooja Ashutosh Gupta	1,48,64,200	37.73	1,48,64,200	37.73	-	-
5. Alacrity Securities Limited	28,17,426	7.15	20,25,494	5.14	7,91,932	2.01

**Terms and Rights attached to Equity Shares :**

The company has one class of equity shares having a par value of ₹5 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets after discharging all liabilities of the company, in proportion to their shareholding.

**Note 13: Other Equity**

Particulars	As at March 31,2024	As at March 31,2023
(a) Capital reserve	98.68	98.68
(b) Security Premium	4,115.19	4,115.19
(C) Retained Earnings	1,943.17	1,576.29
(d) Other Comprehensive Income	889.37	(165.03)
<b>Total</b>	<b>7,046.41</b>	<b>5,625.12</b>

<b>ODYSSEY CORPORATION LIMITED</b>						
<b>Non-Current Liabilities</b>						
<b>Note 14: Financial Liabilities-Borrowings (Rs. In Lacs)</b>						
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>				
<b>(a) Term Loan:</b>						
Vehicle Loan from Banks	-	35.19				
Less: Current Maturities of Long Term Debt	-	(4.89)				
<b>Total</b>	<b>-</b>	<b>30.30</b>				
<b>Current Liabilities</b>						
<b>Note 15 : Financial Liabilities- Trade payable</b>						
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>				
<b>Trade payable:</b>						
MSME		-				
Others	2.02	2.51				
<b>Total</b>	<b>2.02</b>	<b>2.51</b>				
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>				
Short Term Borrowings	-	4.89				
<b>Total</b>	<b>-</b>	<b>4.89</b>				
<b>Disclosures:</b>						
<b>Trade Payables Ageing Schedule as on 31/03/2024</b>						
Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than Six Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1. MSME	-	-	-	-	-	-
2. Others	2.02	-	-	-	-	2.02
3. Disputed Dues-MSME	-	-	-	-	-	-
4. Disputed Dues-Others	-	-	-	-	-	-
<b>Disclosures:</b>						
<b>Trade Payables Ageing Schedule as on 31/03/2023</b>						
Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than Six Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1. MSME	-	-	-	-	-	-
2. Others	0.08	1.60	0.83	-	-	2.51
3. Disputed Dues-MSME	-	-	-	-	-	-
4. Disputed Dues-Others		0	0	0	0	0
<b>Note 16: Other Current Liabilities</b>						
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>				
Other Liabilities	35.93	62.34				
Statutory Liabilities	0.49	0.50				
<b>Total</b>	<b>36.42</b>	<b>62.84</b>				

<b>ODYSSEY CORPORATION LIMITED</b>		
<b>Note 17 : Revenue from Operations</b>		
		<b>( Rs. In Lacs)</b>
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
Sale of Shares	3,159.09	7,398.59
Profit & Loss in F&O	96.05	18.18
Speculation Profit in share trading	6.03	1.90
<b>Total</b>	<b>3,261.17</b>	<b>7,418.67</b>
<b>Note 18 : Other Income</b>		
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
Interest income	383.69	361.23
Dividend Income	1.53	3.70
Short Term Capital gain	2.52	-
Interest on IT Refund	0.61	-
Profit on sale of Fixed Assets	3.20	-
Other Income	-	0.08
<b>Total</b>	<b>391.55</b>	<b>365.00</b>
<b>Note 19 : Purchase In Stock-in-Trade</b>		
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
Purchase of Shares	2,594.37	7,171.45
<b>Total</b>	<b>2,594.37</b>	<b>7,171.45</b>
<b>Note 20 : Changes in inventories of finished goods, work in progress and Stock-in- trade</b>		
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
<b>Traded Goods</b>		
Inventory at the begning of the year		
Shares	521.54	798.29
Less-Inventory at the Closing of the year		
Shares	136.13	521.54
<b>Total</b>	<b>385.40</b>	<b>276.75</b>
<b>Note 21 : Employee Benefit Expences</b>		
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
(a) Salaries, wages and bonus	55.28	50.31
(b) Staff welfare Expences	0.75	0.71
<b>Total</b>	<b>56.03</b>	<b>51.02</b>



<b>ODYSSEY CORPORATION LIMITED</b>		
<b>Note 22 : Finance Cost</b>		<b>( Rs. In Lacs)</b>
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
Interest Expenses	2.30	3.36
Bank Charges	0.07	0.43
<b>Total</b>	<b>2.37</b>	<b>3.79</b>
<b>Note 23: Other Expences</b>		
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
Repairs and Maintenance		
-Others	0.85	0.30
Payment to Auditors		-
-As Audit Fees	1.38	1.38
Rent	1.20	1.20
Travelling and Conveyance	15.36	14.31
Legal and Professional Charges	14.98	12.89
Donations	6.78	7.77
Advertising and Publicity	0.16	0.75
Depository, Listing, Custodial and Other Charges	4.28	4.03
Printing & Stationery	0.07	0.10
Postage & Telephone	0.06	0.01
Sundry Expences	10.68	9.45
Sundry Bal W/off	3.29	1.81
Motor Car Exp	0.50	0.67
Expenses on CSR Activities	11.01	11.62
Shares Trading Expences	37.41	38.11
Provision For Doubtful Debts	104.51	-
Other Expences	9.18	6.34
<b>Total</b>	<b>221.70</b>	<b>110.74</b>

<b>24</b>	<b><u>A Significant Accounting Policies</u></b>								
	<b>1</b>	<b><u>Basis Of Accounting</u></b>							
		<p>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.</p> <p>The Company has adopted IndAS and the adoption was carried out in accordance with Ind AS101 First time adoption of Indian Accounting Standards.</p>							
		<b>1(A)</b>	<b><u>Use Of Estimates</u></b>						
			<p>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.</p>						
			<b>1(B)</b>	<b><u>Classification of Assets and Liabilities as Current and Non Current</u></b>					
				<p>All Assets and Liabilities have been classified as current or noncurrent. Based on the nature of product &amp; 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.</p>					
			<b>3</b>	<b><u>Revenue Recognition</u></b>					
			<b>3(i)</b>	<b><u>Income From Sale of Goods &amp; Shares :</u></b>					
				<p>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.</p>					
			<b>3(ii)</b>	<b><u>Income From Other Operations:</u></b>					
				<p>Income from other operations is recognised on accrual basis and as per the terms of the agreement.</p>					
			<b>3(iii)</b>	<b><u>Income from Interest:</u></b>					
				<p>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.</p> <p>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.</p>					
			<b>3(iv)</b>	<b><u>Dividends:</u></b>					
				<p>Dividend Income is recognised when the company's right to receive dividend is established by the reporting date</p>					
			<b>4</b>	<b><u>Property, Plant &amp; Equipments</u></b>					
			<b>4(i)</b>	<b><u>Tangible Assets:</u></b>					
				<p>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.</p> <p>IND AS 101 permits first time adopters to continue with the carrying value for all of its Property, Plant &amp; 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 &amp; Equipments at their previous GAAP carrying value as at 31st March, 2018.</p> <p>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 assesment:</p>					
				<u>Asset Class</u>	<u>Useful lives</u>				
				Furniture and fixtures	10 years				
				Office equipmets	5 years				
				Vehicles	8 years				
			<b>4(ii)</b>	<b><u>Intangible Assets:</u></b>					
				<p>Intangible assets aquired seperately 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.</p>					
			<b>5</b>	<b><u>Depreciation/ Amortisation</u></b>					
				<p>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.</p>					

<b>6</b>	<b>Foreign Currency Translations</b>	Transactions in foreign currencies i.e. other than the Company's functional currency of India 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.
<b>7</b>	<b>Borrowing Costs</b>	
<b>7(i)</b>		Borrowing Cost that are directly attributable to the acquisition, construction or production of qualifying asset are capitalised as part of cost of such asset.
<b>7(ii)</b>		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.
<b>8 (i)</b>	<b>Financial instruments</b>	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.
<b>(ii)</b>	<b>Financial assets at fair value through other comprehensive income</b>	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.
<b>(iii)</b>	<b>Financial assets at fair value through profit or loss</b>	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.
<b>9</b>	<b>Inventories</b>	Inventories are valued at cost or net realizable value-Whichever is lower.
<b>10</b>	<b>Employee Benefits:</b>	
<b>10(i)</b>		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.
<b>11</b>	<b>Taxation</b>	
<b>(i)</b>		Tax expense comprises current and deferred tax.
<b>(ii)</b>		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.
<b>(iii)</b>		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.
<b>(iv)</b>		Deferred Tax Liabilities are recognised for all taxable timing differences.
<b>(v)</b>		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.
<b>(vi)</b>		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.
<b>(vii)</b>		Minimum Alternative Tax (MAT) paid in a year is charged 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".
<b>(viii)</b>		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.
<b>(ix)</b>		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.

	<b>12</b>	<b>Provisions,Contingent Liabilities And Contingent Assets</b>		
	<b>(i)</b>	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.		
	<b>(ii)</b>	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.		
	<b>(iii)</b>	Contingent Assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.		
	<b>13</b>	<b>Segment Reporting</b>		
	<b>(i)</b>	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.		
	<b>(ii)</b>	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".		
	<b>(iii)</b>	Segment Assets and Segment Liabilities represents assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that can not be allotted to a segment on reasonable basis, have been disclosed as "unallowable"		
	<b>14</b>	<b>Impairment of Assets</b>		
		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.		

**24 B Notes To Accounts for Year ended 31.03.2024**

			(Rs. In Lacs)	
i	31st March, 2024	31st March, 2023	31st March, 2024	31st March, 2023
<b>(a)</b>	<b>Contingent liabilities / Commitments</b>			
<b>(i)</b>	The Co. has not acknowledged the Income Tax demand of Rs. 3.17 Crore for the Asst Year 2011-12 and preferred an appeal before CIT(A) Mumbai. Out of this amount Rs. 960462 ajusted by the department	317.15	317.15	
<b>(ii)</b>	The Co. has not acknowledged the Income Tax demand of Rs. 3.17 Crore for the Asst Year 2014-15 and preferred an writ in High Court	317.49	317.49	
<b>(ii)</b>	The Co. has not acknowledged the Income Tax demand of Rs. 2.71 Crore for the Asst Year 2015-16 and preferred an writ in High Court	271.84	0	
<b>(iii)</b>	The Co. has not acknowledged the Income Tax demand of Rs. 3.18 Crore for the Asst Year 2016-17 and preferred an writ in High Court	358.61	358.61	
<b>(iv)</b>	The Co. has not acknowledged the Income Tax demand of Rs.0.52 Crore for the Asst Year 2020-21 and preferred an appeal before CIT(A) Mumbai.	52.96	52.96	
<b>(v)</b>	The Co. has not acknowledged the Income Tax demand of Rs.1.78 Crore for the Asst Year 2021-22 and preferred an appeal before CIT(A) Mumbai.	178.60	178.60	
	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.			
<b>ii</b>	Balance of Debtors & Creditors and loans & Advances are subject to confirmation & Reconciliation.			
<b>iii</b>	<b>Earning Per Equity Share</b>			
	<b>Particulars</b>	<b>For the year ended 31st March,2024</b>	<b>For the year ended 31st March,2023</b>	
<b>(a)</b>	Net profit after tax attributable to equity shareholders for Basic EPS	366.88	144.78	
<b>(b)</b>	Weighted average no. of equity shares outstanding during the year	3,93,94,200	3,93,94,200	
<b>(c)</b>	Face value per Equity Share (Rs.)	5	5	
	<b>Basic and Diluted EPS</b>	<b>0.93</b>	<b>0.37</b>	

<b>iv</b>	<b>Related Party Disclosures: -</b> In accordance with the requirements of Ind AS-24 ' Related Party Disclosures', names of the related parties related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are:			
<b>A.</b>	<b>Name of the related parties where control exists:</b>			
<b>(a)</b>	<b>Key Management personnel:</b>			
	<b>Name Of the Person</b>	<b>Relationship</b>		
	1.Hiten R. Mehta	Whole time Director		
	2. Ankur M Mehta	Independent Director		
	3. Devan N Sanghvi	Independent Director		
	4. Prajta K Damania	Independent Director		
	5. Manoj Govind Kadav	CFO		
<b>(b)</b>	<b>Subsidiary Companies</b>			
	1. Odyssey Global Private Limited	Subsidiary		
	2. Odyssey Media And Entertainment Private Limited	Subsidiary		
	3. Odyssey Infrabuild Private Limited	Subsidiary		
<b>(c)</b>	<b>Enterprise owned or significantly influenced by key management personnel or their relatives:-</b>			
	1.Alacrity Securities Limited			
	2.Pooja Equi-Research Private Limited			
<b>B.</b>	<b>Transactions during the year with related parties :-</b>			<b>( Rs. In Lacs)</b>
	<b>Nature of The Transactions</b>	<b>Key Management Personnel</b>	<b>Enterprise owned or significantly influenced by key management personnel or their relatives</b>	<b>Subsidiaries Company</b>
	<b>1. Managerial Remuneration Paid</b>			
	- Hiten Mehta	9.00 (9.00)	- -	- -
	-Manoj Govund Kadav	3.50 (3.43)	- -	- -
	<b>2. Director Sitting Fees</b>			
	- Ankur M Mehta	0.36 (0.36)	- -	- -
	- Devan N Sanghvi	0.36 0.00	- -	- -
	- Prajta K Damania	0.36 (0.36)	- -	- -
	<b>3. Loan Given</b>			
	- Odyssey Global Pvt. Ltd.	-	-	(-) (2.23)
	- Odyssey Infrabuild Pvt. Ltd.	-	-	1622.40 (157.78)
	- Odyssey Media & Entertainment Pvt. Ltd.	-	-	(-) (2.37)
	- Pooja Equi-Research Private Limited	-	24.50 (557.30)	-
	-Alacrity Securities Limited	-	3295.00 (1960.00)	-
	-Manoj G Kadav	13.52 (1.10)	-	-
	<b>4. Loan Recovered</b>			
	- Pooja Equi-Research Private Limited	-	151.00 (750.00)	-
	- Odyssey Infrabuild Pvt. Ltd.	-	-	1369.47 (-)
	- Odyssey Global Pvt. Ltd.	-	-	(-) (0.50)
	-Alacrity Securities Limited	-	3533.00 (2594.95)	-
	-Manoj G Kadav	3.93 (0.32)	-	-
	<b>5. Loan taken</b>			
	- Hiten Mehta	255.25 (0)	-	-
	<b>6. Loan Repayment</b>			
	- Hiten Mehta	255.25 (-)	-	-
	<b>7 .Interest received</b>			
	- Pooja Equi Research Pvt. Ltd.	-	2.63 (27.48)	-
	-Alacrity Securities Limited	-	14.99 (32.59)	-
	<b>8. Rent Paid</b>			
	-Alacrity Securities Limited	-	2.01 (2.01)	-

C. Outstanding Balances of the Related Parties as on 31st March 2024:-			(Rs. In Lacs)		
Name Of The Related Party	Key Management Personnel	Enterprise owned or significantly influenced by key management personnel or their relatives	Subsidiaries Company		
1. Alacrity Securities Limited- Haridarshan Rent Deposit	-	5.00 (5.00)	-		
2.Pooja Equi-Research Private Limited - Loan	-	-	-		
		(130.27)			
3.Odyssey Global Private limited	-	-	25.46 (25.46)		
4.Odyssey Infrabuild Private Limited	-	-	593.40 (340.47)		
5.Odyssey Media And Entertainment Private Limited	-	-	472.47 (472.47)		
6.Alacrity Securities Limited	-	-	-		
		(224.51)			
7. Manoj G Kadav	10.62 (1.03)	-	-		
<b>vii</b>	Figure in bracket relates to previous year.				
<b>viii</b>	The above information regarding Micro, Small And Medium Enterprises has been determined to the extent such parties have been identified on the basis of the information This has been relied upon by the Auditor.				
<b>ix</b>	<b>Segment Reporting</b> During the year the company operated in signal business segment of trading business in India.				
<b>25</b>	Previous Years figures have been regrouped/reclassified wherever found 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 given to Subsidiary Companies					
		<b>2023-2024</b>	<b>2022-2023</b>		
<b>Particular</b>		<b>Amount of Loan given</b>	<b>Maximum Amount Outstanding</b>	<b>Amount of Loan given</b>	<b>Maximum Amount Outstanding</b>
Oddesey Global Pvt Ltd		-	25.46	2.24	25.46
Oddesey Infrabuild Pvt Ltd		1,622.40	593.40	487.78	340.47
Oddesey Media & Entertainment Pvt Ltd		-	472.47	2.38	472.47
b) Details of Investments in Subsidiary Companies					
		<b>(Rs. In Lacs)</b>			
<b>Name of Subsidiary Company</b>	<b>March 31,2024</b>	<b>March 31,2023</b>			
Odyssey Global Pvt. Ltd.	0.80	0.80			
Oddesey Infrabuild Pvt Ltd	0.80	0.80			
Oddesey Media & Entertainment Pvt Ltd	1.00	1.00			
<b>26</b>					
<b>Analytical Ratio</b>	<b>March 31,2024</b>	<b>March 31,2023</b>			
A) Current Ratio	142.42	88.59			
b) Debt Equity Ratio	0.0000	0.0040			
c) Debt Services Coverage Ratio	10.54	16.92			
d) Return on Equity Ratio	18.63	7.35			
e) Inventory Turnover Ratio	0.04	0.07			
f) Trade Receivables Turnover Ratio	0.02	0.04			
g) Trade Payable Turnover Ratio	0.0008	0.0003			
h) Net Capital Turnover Ratio	2.47	0.97			
i) Net Profit Ratio	11.61	1.96			
j) Return on Capital Employed	4.07	1.91			
Note : Variance in Ratios due to variations in business volume and activity during the year and due to change in Basis of Calculation of Ratios.					
As per our Report of even date		<b>For and on behalf of the Board</b>		<b>For and on behalf of the Board</b>	
<b>For ABN &amp; CO.</b>					
Chartered Accountants					
Firm number: 004447C		<b>(Hiten R Mehta)</b>	<b>(Ankur M Mehta)</b>		
		<b>Wholtime Director</b>	<b>Independent Director</b>		
		DIN NO.01875252	DIN NO.06838230		
<b>(S C Kabra)</b>					
<b>Partner</b>					
M.No. 035604					
Date: 17/05/2024		<b>(Jinkal K Gangar)</b>	<b>(Manoj G Kadav)</b>		
Place: Mumbai		<b>Company Secretary</b>	<b>Chief Financial Officer</b>		

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Odyssey Corporation Limited

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of Odyssey Corporation Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2024, and the consolidated statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting standard prescribed under section 133 of the Act read with with the Companies (Indian Accounting Standards) Rules, 2015 , as amended, ("Ind AS") and other accounting principles generally accepted in India generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2024, of consolidated profit (including other comprehensive income), changes in equity and its consolidated cash flows for the year then ended.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key Audit matters to be communicated in our report.

#### Information Other than the Consolidated Financial Statements and Our Report thereon

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this report. Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the Annual Report, if, we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged With Governance and take appropriate actions in accordance with Standards on Auditing

## **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group including its Associates in accordance with the accounting principles generally accepted in India, including Ind AS and relevant provisions of the Act.. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibility for the Audit of the Consoidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

## **Other Matters**

We have not audited the financial statement of Three Subsidiary Odyssey Infrabuild Pvt Ltd, Odyssey Global Pvt Ltd and Odyssey Media & Entertainment Pvt Ltd. Whose financial statements reflect total assets of Rs.995.87 Lakhs as at March 31<sup>st</sup>, 2024 total revenues of Rs. 0 and net cash outflow amounting to Rs. 0.05 Lakhs for the year ended on that date, as considered in consolidated financial statements. These Financial statements have been audited by other auditors whose report have been furnished to us by the management and our opinion, in so far as it relates to the amounts and disclosures included in respect of these sunsidiaries is based solely on the reports of the other auditors.

## **Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income),the consolidated statement of changes in equity and the Consolidated Cash



Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

- d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules issued thereunder and relevant provisions of the Act.
- e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, as required by Clause (xxi) of the Order, we state that there have not been any significant qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.
- g. With respect to the adequacy and operative effectiveness of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- h. With respect to other matters to be included in Auditors' Report in accordance with requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act. and

- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigation on its financial statements-Refer Note 25(b)(i) to the financial statements.
  - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies.
  - iv. a) The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances,

nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The company has not paid any dividend during the year.
- vi As per Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, we report that the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated at the end of year for transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company at the end of year.

**For ABN & Co.**

**Chartered Accountants**

**F.R. No: 004447C**

**Sd/-**

**CA. S.C. Kabra**

**(Partner)**

**M. No 035604**

**UDIN: 24035604BKCIES8540**

**Place: Mumbai**

**Date: 17/05/2024**

**ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED ACCOUNTS OF M/s. ODYSSEY CORPORATION LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024**

(Referred to in paragraph 7(2)(f) under "Report on Other Legal and Regulatory Requirements" of our report of even date)

**REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")**

We have audited the internal financial controls over financial reporting of **ODYSSEY CORPORATION LIMITED** ("the Holding Company") and its subsidiary companies as of 31 March 2024 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The management of the Holding Company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company and its subsidiary companies internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitation of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary companies have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on "the internal control over financial reporting criteria established by the Company and its subsidiaries,

Considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

**For ABN & Co.**  
**Chartered Accountants**  
**F.R. No: 004447C**  
**Sd/-**  
**CA. S.C. Kabra**  
**(Partner)**  
**M. No 035604**

**Place: Mumbai**  
**Date: 17/05/2024**

**ODYSSEY CORPORATION LIMITED**

CIN NO-L67190MH1995PLC085403

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH,2024**

(Rs.in Lacs)

Particulars	Note Ref	As at March 31,2024	As at March 31,2023
<b>Assets</b>			
<b>(1) Non-current Assets</b>			
(a) Property, plant and equipment and intangible Assets	1	394.05	100.02
(b) Financial Assets			
(i) Investments	2	2,809.20	469.77
(ii) Loans & Advance	3	-	485.00
(c) Deferred Tax Assets	4	-	61.61
		<b>3,203.25</b>	<b>1,116.40</b>
<b>(2) Current Assets</b>			
(a) Inventories	5	136.13	521.54
(b) Financial Assets			
(i) Trade Receivables	6	72.56	307.17
(ii) Cash & Cash Equivalents	7	73.94	6.30
(iii) Loans	8	4,442.73	5,207.23
(iv) Other Financial Assets	9	19.42	17.04
(c) Current Tax Assets (Net)	10	170.98	140.15
(d) Other Current Assets	11	1,134.69	24.93
		<b>6,050.45</b>	<b>6,224.36</b>
<b>Total Assets</b>		<b>9,253.70</b>	<b>7,340.76</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
(a) Equity Share Capital	12	1,969.71	1,969.71
(b) Other Equity	13	6,527.01	5,117.18
<b>Total Equity</b>		<b>8,496.72</b>	<b>7,086.89</b>
<b>Liabilities</b>			
<b>(1) Non - Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	-	30.30
(b) Deferred Tax Liabilities	4	297.20	-
		<b>297.20</b>	<b>30.30</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables	15	2.02	2.51
(ii) Short term Borrowing	15	266.64	154.90
(b) Other Current Liabilities	16	191.13	66.16
		<b>459.79</b>	<b>223.57</b>
<b>Total Equity and Liabilities</b>		<b>9,253.70</b>	<b>7,340.76</b>

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss Notes No.

24-27

As per our Report of even date	<b>For and on behalf of the Board</b>	<b>For and on behalf of the Board</b>
<b>For ABN &amp; CO.</b>		
Chartered Accountants		
FRN: 004447C	<b>(Hiten R Mehta)</b> <b>Wholetime Director</b> DIN NO.01875252	<b>(Ankur M Mehta)</b> <b>Independent Director</b> DIN NO.06838230
<b>(S C Kabra)</b> <b>Partner</b> M.No. 035604		
<b>Date: 17/05/2024</b>	<b>(Jinkal K Gangar)</b> <b>Company Secretary</b>	<b>(Manoj G Kadav)</b> <b>Chief Financial Officer</b>
<b>Place: Mumbai</b>		

**ODYSSEY CORPORATION LIMITED**

CIN NO-L67190MH1995PLC085403

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024**

(Rs.in Lacs)

Particulars	Note Ref	For Year Ended March 31,2024	For Year Ended March 31,2023
<b>I</b> Revenue from operations	17	3,261.17	7,418.67
<b>II</b> Other Income	18	391.55	365.83
<b>III Total income (I +II)</b>		<b>3,652.72</b>	<b>7,784.50</b>
<b>IV Expenses:</b>			
Purchases of stock-in-trade	19	2,594.37	7,171.45
Changes in inventories of finished goods, work in progress and Stock-in- trade	20	385.40	276.75
Employee benefit expenses	21	56.89	51.02
Finance costs	22	10.34	3.81
Depreciation and Amortization expenses	1	21.45	19.86
Other expenses	23	224.33	112.09
<b>Total Expenses</b>		<b>3,292.78</b>	<b>7,635.98</b>
<b>V Profit before tax (III - IV)</b>		<b>359.95</b>	<b>149.52</b>
<b>VI Tax expense:</b>			
(1) Current tax			-
(2) Income tax of Earlier Year		0.34	4.23
(3) Deferred Tax Liability/(asset)		4.18	1.05
		4.52	5.28
<b>VII Profit/(Loss) before Minority Interest (VI-Vi)</b>		<b>355.43</b>	<b>144.24</b>
Minority Interest		(2.20)	(0.02)
<b>Profit/(Loss) for the period from Continuing</b>			
<b>VIII Operations</b>		<b>357.62</b>	<b>144.26</b>
<b>IX Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss		1,409.03	(28.14)
(ii) Tax relating to items that will not be reclassified to profit or loss		(354.62)	9.46
<b>Other Comprehensive Income for the year, net of tax</b>		<b>1,054.41</b>	<b>(18.68)</b>
<b>Total Comprehensive Income for the period</b>			
<b>X (VII+VIII)</b>		<b>1,412.04</b>	<b>125.58</b>
<b>X Earning per equity share (Basic and Diluted)</b>		<b>0.91</b>	<b>0.37</b>

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss Notes No. 24-27

As per our Report of even date

For and on behalf of the Board

For and on behalf of the Board

**For ABN & CO.**

Chartered Accountants

FRN: 004447C

**(Hiten R Mehta)**  
 Wholetime Director  
 DIN NO.01875252

**(Ankur M Mehta)**  
 Independent Director  
 DIN NO.06838230

(S C Kabra)

**Partner**

M.No. 035604

Date: 17/05/2024

Place: Mumbai

**(Jinkal K Gangar)**  
 Company Secretary

**(Manoj G Kadav)**  
 Chief Financial Officer

**Odyssey Corporation Limited**

CIN NO-L67190MH1995PLC085403

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024**

(Rs.in Lacs)

A	Cash Flow From Operating Activities	2023-24	2022-23
	<b>Net Profit Before Tax As Per Profit And Loss Account</b>	<b>359.95</b>	<b>149.52</b>
	<b>Adjustments For:</b>		
	Depreciation	21.45	19.86
	Dividend Received	(1.53)	(3.70)
	(Profit)/Loss on sale of Fixed Assets	(3.20)	-
	Interest Income	(383.69)	(361.23)
	Interest Expenses	10.34	3.81
	<b>Operating Profit Before Working Capital Changes</b>	<b>3.31</b>	<b>(191.74)</b>
	Decrease/(Increase) In Inventories	385.40	276.75
	Decrease/(Increase) In Trade Receivables	234.61	(141.60)
	Decrease/(Increase) In Loan & Advances	764.50	22.71
	Decrease/(Increase) In Other Financial Assets	(2.38)	(2.40)
	Decrease/(Increase) In Other Current Assets	(655.58)	(24.93)
	Increase/(Decrease) in Trade Payables	(0.49)	(4.05)
	Increase/(Decrease) in Other Current Liabilities	124.96	20.40
	<b>Cash generated From Operations</b>	<b>854.32</b>	<b>(44.86)</b>
	Income Taxes Paid		(30.60)
	Short provision of tax for earlier years	(0.34)	
	<b>Net Cash Flow From Operating Activities (A)</b>	<b>853.98</b>	<b>(75.46)</b>
<b>B</b>	<b>Cash Flow From Investing Activities</b>		
	Advance for Purchase of Property	-	(485.00)
	Purchase of Fixed Assets	(377.27)	-
	Sale of Fixed Assets	65.00	-
	Interest Received	383.69	361.23
	Sale/(Purchase) of Investments	(930.40)	-
	Dividend Received	1.53	3.70
	<b>Net Cash Flow From Investing Activities (B)</b>	<b>(857.45)</b>	<b>(120.07)</b>
<b>C</b>	<b>Cash Flow From Financing Activities</b>		
	Proceeds from Long term Borrowing	111.75	148.58
	Repayment of Long Term Borrowing	(30.30)	(4.85)
	Interest paid	(10.34)	(3.81)
	<b>Net Cash Flow From Financing Activities (C)</b>	<b>71.11</b>	<b>139.92</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>67.64</b>	<b>(55.61)</b>
	<b>Net Increase/(Decrease) In Cash And Cash Equivalents:</b>		
	Opening Balance	6.30	61.91
	Closing Balance	73.94	6.30
	<b>Net Increase/(Decrease) In Cash And Cash Equivalents</b>	<b>67.64</b>	<b>(55.61)</b>

As per our Report of even date

For and on behalf of the Board

For and on behalf of the Board

**For ABN & CO.**

Chartered Accountants

FRN: 004447C

**(Hiten R Mehta)**

**Wholetime Director**

DIN NO.01875252

**(Ankur M Mehta)**

**Independent Director**

DIN NO.06838230

**(S C Kabra)**

**Partner**

M.No. 035604

Date: 17/05/2024

Place: Mumbai

**(Jinkal K Gangar)**

**Company Secretary**

**(Manoj G Kadav)**

**Chief Financial Officer**

**ODYSSEY CORPORATION LIMITED**

CIN NO-L67190MH1995PLC085403

Statement of Changes in Equity for the year ended 31st March, 2024

(Rs.in Lacs)

**6(A) Equity Share Capital**

Equity share capital of face value ` 5.00 each	No. of Shares	(Figures in Rs.)
Balance as at March 31, 2023	3,93,94,200	1,969.71
Changes in equity share capital during the year	-	-
Balance as at March 31, 2024	3,93,94,200	1,969.71

**6(B)**

**Other equity**

	Reserves and Surplus			Other Comprehensive Income	
	Capital Reserve	Securities Premium	Retained Earnings	Equity Instrument through OCI	Total
Balance at the beginning of the reporting period on 1st April 2023	98.68	4,115.19	1,068.36	(165.03)	5,117.18
Profit for the period			357.62		357.62
Other Comprehensive Income for the year				1,054.41	1,054.41
Minority Interest			(2.20)		(2.20)
Balance as on 31st March, 2024	98.68	4,115.19	1,423.78	889.37	6,527.01

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss Notes No.

23-27

As per our Report of even date

For and on behalf of the Board

For and on behalf of the Board

**For ABN & CO.**

Chartered Accountants

FRN: 004447C

(Hiten R Mehta)

(Ankur M Mehta)

Wholetime Director

Independent Director

DIN NO.01875252

DIN NO.06838230

(S C Kabra)

Partner

M.No. 035604

Date: 17/05/2024

(Jinkal K Gangar)

(Manoj G Kadav)

Place: Mumbai

Company Secretary

Chief Financial Officer

**ODYSSEY CORPORATION LIMITED**

31-03-2024

Non-Current Assets

Note 1 : Property, Plant & Equipments and Intangible Assets

(Rs.in Lacs)

Particulars	Office Equipment	Fax Machine	EPBAX System	Computer	Furniture & Fixture	Motor Car	Computer Software	Total
Gross Block								
As on 01/04/2023	6.43	0.41	0.24	10.48	26.34	197.80	0.16	241.86
Additions	-	-	-	-	-	377.12	0.15	377.27
Disposable	-	-	-	-	-	106.06	-	106.06
As on 31/03/2024	6.43	0.41	0.24	10.48	26.34	468.87	0.31	513.08
Accumulated Depreciation Disposable								
As on 01/04/2022	6.11	0.39	0.23	9.94	25.03	99.99	0.15	141.84
For the year 2023-24		-	-	0.01	-	21.43	0.00	21.44
Disposable	-	-	-	-	-	44.25	-	44.25
As on 31/03/2024	6.11	0.39	0.23	9.95	25.03	77.18	0.15	119.03
Net Block as on 31/03/2024	0.32	0.02	0.01	0.52	1.32	391.69	0.16	394.05
Net Block as on 31/03/2023	0.32	0.02	0.01	0.53	1.32	97.81	0.01	100.02



<b>ODYSSEY CORPORATION LIMITED</b>		
<b>Non-Current Assets</b>		
<b>Note 2: Financial Assets- Investments</b>		<b>( Rs.in Lacs)</b>
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>
<b>Investments in Equity Instruments</b>		
<b>(i) Quoted Equity Shares (At Fair value through OCI)</b>		
Alacrity Securities Limited (C.Y. 2816000 shares & P.Y. 2816000 Shares)	1,774.08	371.09
<b>Total (i)</b>	<b>1,774.08</b>	<b>371.09</b>
<b>(ii) Unquoted Equity Shares</b>		
E24 Glamour Limited (154639 (154639)	66.85	62.10
News24 Broadcast India Limited (154639 (154639)	37.87	36.58
Skyline Radio Network Limited (600000 (60000)	-	-
<b>Total (ii)</b>	<b>104.72</b>	<b>98.67</b>
<b>Other Investments</b>		
Alacrity Securities Limited (Related company)- Convertible Warrents [50,00,000 (Nil) of Rs. 16 each Rs.4 Paid]	200.00	-
<b>Total (iv)</b>	<b>200.00</b>	<b>-</b>
<b>(iv) Investment in Property</b>		
Flat at Meridian Tower , Ghatkopar (Under Constuction)	310.52	-
Flat at Astha Bldg at Ghatkopar (Under Construction)	419.88	-
<b>Total (iv)</b>	<b>730.40</b>	<b>-</b>
<b>Total(i+ii)</b>	<b>2,809.20</b>	<b>469.77</b>
<b>Note 3 : Financial Assets -Advances</b>		
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>
Advances for Purchase of Property	-	485.00
<b>Total</b>	<b>-</b>	<b>485.00</b>
<b>Note 4 : Deferred Tax (Assets) / Liabilities</b>		
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>
<b>Deferred Tax Assets on Account of:</b>		
Depreciation	1.65	(2.53)
OCI Items	295.55	(59.08)
<b>Total</b>	<b>297.20</b>	<b>(61.61)</b>

<b>ODYSSEY CORPORATION LIMITED</b>		
<b>Current Assets</b>		
<b>Note 5 : Financial Assets- Inventories</b>		<b>(Rs.in Lacs)</b>
Particulars	As at March 31,2024	As at March 31,2023
Stock in Trade	136.13	521.54
<b>Total</b>	<b>136.13</b>	<b>521.54</b>
<b>Note 6 : Financial Assets- Trade Receivable</b>		
Particulars	As at March 31,2024	As at March 31,2023
<b>UNSECURED, CONSIDERED GOOD:</b>		
(a) Outstanding for a period exceeding six months from the date they are due for payment	-	-
(b) Others ( due from related party)	72.56	307.17
<b>Total</b>	<b>72.56</b>	<b>307.17</b>
<b>Disclosures:</b>		
<b>Trade Receivables Ageing Schedule as on 31/03/2024</b>		
Particulars	Outstanding for Following Periods from due date of Payment	
	Less Than 1 Year	Less Than 1 Year
1. Undisputed Trade Receivable-Considered Good	72.56	-
2. Undisputed Trade Receivable-Which have Significant increase in credit risk	-	-
3. Undisputed Trade Receivable-Credit Impaired	-	-
4. Disputed Trade Receivables- Considered Good	-	-
4. Disputed Trade Receivables- Considered Good	-	-
5. Disputed Trade Receivables- Which have Significant increase in credit risk	-	-
6. Disputed Trade Receivables- Credit Impaired	-	-
<b>Disclosures:</b>		
<b>Trade Receivables Ageing Schedule as on 31/03/2023</b>		
Particulars	Outstanding for Following Periods from due date of Payment	
	Less Than 6 Months	Less Than 1 Year
1. Undisputed Trade Receivable-Considered Good	307.17	-
2. Undisputed Trade Receivable-Which have Significant increase in credit risk	-	-
3. Undisputed Trade Receivable-Credit Impaired	-	-
4. Disputed Trade Receivables- Considered Good	-	-
4. Disputed Trade Receivables- Considered Good	-	-
5. Disputed Trade Receivables- Which have Significant increase in credit risk	-	-
6. Disputed Trade Receivables- Credit Impaired	-	-
<b>Note 7 : Financial Assets- Cash &amp; Cash Equivalent</b>		
		<b>(Rs.in Lacs)</b>
Particulars	As at March 31,2024	As at March 31,2023
Balances with Bank		
- Current account	70.81	4.15
Cash in hand	3.13	2.15
<b>Total</b>	<b>73.94</b>	<b>6.30</b>
<b>Note 8 : Financial Assets- Loans</b>		
Particulars	As at March 31,2024	As at March 31,2023
Loans & Advance	4,547.24	5,207.23
Less: Provision for Doubtful Debts	(104.51)	-
<b>Total</b>	<b>4,442.73</b>	<b>5,207.23</b>

Disclosures:		
Disclosure of Loans & advances		
Type of Borrower	As at March 31,2024	
	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans
1 Promoter	-	-
2 Directors	-	-
3 KMPS- Advance Against office work	10.62	0.23
4 Related Parties	-	-
5 Body corporates	3,240.58	71.26
6 Staff Loan	1.89	0.04
7 Others	1,189.64	26.16
8 Provision for Doubtful Debts	104.51	2.30
<b>Total</b>	<b>4,547.24</b>	<b>100</b>
<b>Note 9 : Other Financial Assets</b>		
Particulars	As at March 31,2024	As at March 31,2023
Deposits with Govt .Department	0.08	0.08
Duties & taxes Refundable	14.34	11.96
Security Deposits	5.00	5.00
<b>Total</b>	<b>19.42</b>	<b>17.04</b>
<b>Note 10 : Current tax Assets(Net)</b>		
Particulars	As at March 31,2024	As at March 31,2023
Tax Assets(Net of Provision of tax)	170.98	140.15
<b>Total</b>	<b>170.98</b>	<b>140.15</b>
<b>Note 11 : Other Current Assets</b>		
Particulars	As at March 31,2024	As at March 31,2023
Advances for Purchase of Property	785.20	-
Other Advances	349.49	24.93
<b>Total</b>	<b>1,134.69</b>	<b>24.93</b>

**ODYSSEY CORPORATION LIMITED**
**Note 12: Equity Share Capital**
**(Rs.in Lacs)**

	As at March 31,2024		As at March 31,2023	
	Nos	Amount	Nos	Amount
<b>A. Authorised:</b>				
6,00,00,000 equity shares of Rs. 5 each	6,00,00,000	3,000.00	6,00,00,000	3,000.00
<b>Total</b>	<b>6,00,00,000</b>	<b>3,000.00</b>	<b>6,00,00,000</b>	<b>3,000.00</b>
<b>B. Issued, Subscribed &amp; Fully Paid-up:</b>				
3,93,94,200 equity shares of Rs. 5 each	3,93,94,200	1,969.71	3,93,94,200	1,969.71
<b>Total</b>	<b>3,93,94,200</b>	<b>1,969.71</b>	<b>3,93,94,200</b>	<b>1,969.71</b>

**Disclosures:**
**(i) Reconciliation of Shares**

Particulars	As at March 31,2024		As at March 31,2023	
Shares outstanding at the beginning of the year	3,93,94,200	1,969.71	3,93,94,200	1,969.71
Shares issued during the year				
<b>Shares outstanding at the end of the year</b>	<b>3,93,94,200</b>	<b>1,969.71</b>	<b>3,93,94,200</b>	<b>1,969.71</b>

**Disclosures:**
**(ii) Disclosure of shareholders having 5% more shareholding**

Name of Shareholders	As at March 31,2024		As at March 31,2023		Change in share Holding Pattern	
	Number of Shares held	%	Number of Shares held	%	Number of Shares held	%
1. Pooja Ashutosh Gupta	1,48,64,200	37.73	1,48,64,200	37.73	-	-
2. Alacrity Securities Limited	28,17,426	7.15	20,25,494	5.14	7,91,932	2.01

**Disclosures:**
**(iii) Disclosure of Promoters Shareholding**

Name of Promoters	As at March 31,2024		As at March 31,2023		Change in share Holding Pattern	
	Number of Shares held	%	Number of Shares held	%	Number of Shares held	%
1. Hemanshu Ramniklal Mehta	10,120	0.03	10,120	0.03	-	-
2. Bina Hemanshu Mehta	2,00,000	0.51	2,00,000	0.51	-	-
3. Hiten Ramniklal Mehta	48,000	0.12	48,000	0.12	-	-
4. Pooja Ashutosh Gupta	1,48,64,200	37.73	1,48,64,200	37.73	-	-
5. Alacrity Securities Limited	28,17,426	7.15	20,25,494	5.14	7,91,932	2.01

**Terms and Rights attached to Equity Shares :**

The company has one class of equity shares having a par value of '5 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets after discharging all liabilities of the company, in proportion to their shareholding.

**Note 13 : Other Equity**
**(Rs.in Lacs)**

Particulars	As at March 31,2024	As at March 31,2023
(a) Capital reserve	98.68	98.68
(b) Security Premium	4,115.19	4,115.19
(c) Retained Earnings	1,423.78	1,068.36
(d) Other Comprehensive Income	889.37	(165.03)
<b>Total</b>	<b>6,527.01</b>	<b>5,117.18</b>

<b>ODYSSEY CORPORATION LIMITED</b>						
<b>Non-Current Liabilities</b>						
<b>Note 14: Financial Liabilities-Borrowings (Rs.in Laacs)</b>						
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>				
<b>(a) Term Loan:</b>						
Vehicle Loan from Banks	-	35.19				
Less: Current Maturities of Long Term Debt	-	(4.89)				
<b>Total</b>	<b>-</b>	<b>30.30</b>				
<b>Current Liabilities</b>						
<b>Note 15 : Financial Liabilities- Trade Payables</b>						
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>				
Short Term Borrowings	266.64	154.90				
<b>Total</b>	<b>266.64</b>	<b>154.90</b>				
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>				
Trade payable: Others	2.02	2.51				
<b>Total</b>	<b>2.02</b>	<b>2.51</b>				
<b>Disclosures:</b>						
<b>Trade Payables Ageing Schedule as on 31/03/2024</b>						
<b>Particulars</b>	<b>Outstanding for Following Periods from due date of Payment</b>					<b>Total</b>
	<b>Less Than Six Months</b>	<b>6 Months to 1 Year</b>	<b>1-2 Years</b>	<b>2-3 Years</b>	<b>More than 3 Years</b>	
1. MSME	-	-	-	-	-	-
2. Others	2.02	-	-	-	-	2.02
3. Disputed Dues-MSME	-	-	-	-	-	-
4. Disputed Dues-Others	-	-	-	-	-	-
<b>Disclosures:</b>						
<b>Trade Payables Ageing Schedule as on 31/03/2023</b>						
<b>Particulars</b>	<b>Outstanding for Following Periods from due date of Payment</b>					<b>Total</b>
	<b>Less Than Six Months</b>	<b>6 Months to 1 Year</b>	<b>1-2 Years</b>	<b>2-3 Years</b>	<b>More than 3 Years</b>	
1. MSME	-	-	-	-	-	-
2. Others	0.08	1.60	0.83	-	-	2.51
3. Disputed Dues-MSME	-	-	-	-	-	-
4. Disputed Dues-Others	-	0	0	0	0	0
<b>Note 16 : Other Current Liabilities</b>						
<b>Particulars</b>	<b>As at March 31,2024</b>	<b>As at March 31,2023</b>				
Other Liabilities	185.27	65.66				
Statutory Liabilities	5.86	0.50				
<b>Total</b>	<b>191.13</b>	<b>66.16</b>				

<b>ODYSSEY CORPORATION LIMITED</b>		
<b>Note 17 : Revenue from Opertions</b>		
		<b>( Rs.in Lacs)</b>
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
Sale of Shares	3,159.09	7,398.59
Profit & Loss in F&O	96.05	18.18
Speculation Profit in share trading	6.03	1.90
<b>Total</b>	<b>3,261.17</b>	<b>7,418.67</b>
<b>Note 18 : Other Income</b>		
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
Interest income	383.69	361.23
Dividend Income	1.53	-
Short Term Capital gain	2.52	3.70
Interest on IT Refund	0.61	-
Profit on sale of Fixed Assets	3.20	-
Other Income	-	0.90
<b>Total</b>	<b>391.55</b>	<b>365.83</b>
<b>Note 19 : Purchase in Stock in Tarde</b>		
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
Purchase of Shares	2,594.37	7,171.45
<b>Total</b>	<b>2,594.37</b>	<b>7,171.45</b>
<b>Note 20 : Changes in inventories of finished goods, work in progress and Stock-in- trade</b>		
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
<b>Traded Goods</b>		
Inventory at the begning of the year	521.54	798.29
Shares	-	-
Less-Inventory at the Closing of the year	-	-
Shares	136.13	521.54
<b>Total</b>	<b>385.40</b>	<b>276.75</b>
<b>Note 21 : Employee Benefit Expences</b>		
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
(a) Salaries, wages and bonus	56.15	50.31
(b) Staff welfare Expences	0.75	0.71
<b>Total</b>	<b>56.89</b>	<b>51.02</b>

<b>ODYSSEY CORPORATION LIMITED</b>		
<b>Note 22 : Finance Cost</b>		
		<b>( Rs. in Lacs)</b>
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
Interest Expenses	10.24	3.36
Bank Charges	0.10	0.45
<b>Total</b>	<b>10.34</b>	<b>3.81</b>
<b>Note 23 : Other Expnces</b>		
<b>Particulars</b>	<b>For the Year Ended March 31,2024</b>	<b>For the Year Ended March 31,2023</b>
Repairs and Maintenance		
-Others	0.85	0.30
Payment to Auditors	-	-
-As Audit Fee	2.26	2.26
Rent	1.21	1.20
Travelling and Conveyance	15.36	14.31
Legal and Professional Charges	16.61	13.29
Donations	6.78	7.77
Advertising and Publicity	0.16	0.75
Depository, Listing, Custodial and Other Charges	4.28	4.03
Printing & Stationery	0.07	0.10
Postage & Telephone	0.06	0.01
Sundry Expences	10.68	9.45
Sundry Bal W/off	3.29	1.81
Motor Car Exp	0.50	0.67
CSR Activities	11.01	11.62
Provision for Doubtful Debts	104.51	-
Sahres Trading Expences	37.41	38.11
Other Expenses	9.29	6.41
<b>TOTAL (A+B)</b>	<b>224.33</b>	<b>112.09</b>





<b>10</b>	<b><u>Inventories</u></b>	Inventories are valued at cost or net realizable value-Whichever is lower.
<b>11</b>	<b><u>Employee Benefits:</u></b>	
<b>11(i)</b>		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.
<b>12</b>	<b><u>Taxation</u></b>	
<b>(i)</b>		Tax expense comprises current and deferred tax.
<b>(ii)</b>		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.
<b>(iii)</b>		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.
<b>(iv)</b>		Deferred Tax Liabilities are recognised for all taxable timing differences.
<b>(v)</b>		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 taxassets can be realised.
<b>(vi)</b>		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 resonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.
<b>(vii)</b>		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".
<b>(viii)</b>		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.
<b>(ix)</b>		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.
<b>13</b>	<b><u>Provisions,Contingent Liabilities And Contingent Assets</u></b>	
<b>(i)</b>		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.
<b>(ii)</b>		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.
<b>(iii)</b>		Contingent Assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.
<b>14</b>	<b><u>Segment Reporting</u></b>	
<b>(i)</b>		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.
<b>(ii)</b>		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".
<b>(iii)</b>		Segment Assets and Segment Liabilities represents assets and liabilities in respective segments. Investments, tax related assets and other assets ans liabilities that can not be alloted to a segment on reasonable basis, have been disclosed as "unallowable"
<b>15</b>	<b><u>Impairment of Assets</u></b>	
		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.

<b>25</b>	<b>Notes To Accounts for the Year ended 31.03.2024.</b>		(Rs. in Lacs)
		<b>31st March, 2024</b>	<b>31st March, 2023</b>
<b>i</b>	<b>Contingent liabilities / Commitments</b>		
(a)	The Co. has not acknowledged the Income Tax demand of Rs. 3.17 Crore for the Asst Year 2011-12 and preferred an appeal before CIT(A) Mumbai. Out of this amount Rs. 9604642 adjusted by the department	317.15	317.15
(ii)	The Co. has not acknowledged the Income Tax demand of Rs. 3.17 Crore for the Asst Year 2014-15 and preferred an writ in High Court	317.49	317.49
(iii)	The Co. has not acknowledged the Income Tax demand of Rs. 2.71 Crore for the Asst Year 2015-16 and preferred an writ in High Court	271.84	0
(iii)	The Co. has not acknowledged the Income Tax demand of Rs. 3.18 Crore for the Asst Year 2016-17 and preferred an writ in High Court	358.61	358.61
(iv)	The Co. has not acknowledged the Income Tax demand of Rs.0.52 Crore for the Asst Year 2020-21 and preferred an appeal before CIT(A) Mumbai.	52.96	52.96
(v)	The Co. has not acknowledged the Income Tax demand of Rs.1.78 Crore for the Asst Year 2021-22 and preferred an appeal before CIT(A) Mumbai.	178.60	178.60
	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.		
<b>ii</b>	Balance of Debtors & Creditors and loans & Advances are subject to confirmation & Reconciliation.		
<b>iii</b>	<b>Earning Per Equity Share</b>		(Rs. in Lacs)
	<b>Particulars</b>	<b>For the year ended 31st March,2024</b>	<b>For the year ended 31st March,2023</b>
(a)	Net profit after tax attributable to equity shareholders for Basic EPS	357.62	144.26
(b)	Weighted average no. of equity shares outstanding during the year	3,93,94,200	3,93,94,200
(c)	Face value per Equity Share (Rs.)	5	5
	<b>Basic and Diluted EPS</b>	<b>0.91</b>	<b>0.37</b>
<b>iv</b>	<b>Related Party Disclosures: -</b>		
	In accordance with the requirements of Ind AS-24 'Related Party Disclosures', names of the related parties related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are:		
<b>A.</b>	<b>Name of the related parties where control exists:</b>		
(a)	<b>Key Management personnel:</b>		
	<b>Name Of the Person</b>	<b>Relationship</b>	
	1.Hiten R. Mehta	Whole time Director	
	2. Ankur M Mehta	Independent Director	
	3. Devan N Sanghvi	Independent Director	
	4. Prajta K Damania	Independent Director	
	5. Manoj Govind Kadav	CFO	
(b)	<b>Enterprise owned or significantly influenced by key management personnel or their relatives:-</b>		
	1. Alacrity Securities Limited		
	2. Pooja Equi-Research Private Limited		
<b>B.</b>	<b>Transactions during the year with related parties :-</b>		(Rs. in Lacs)
	<b>Nature of The Transactions</b>	<b>Key Management Personnel</b>	<b>Enterprise owned or significantly influenced by key management personnel or their relatives</b>
	<b>1. Managerial Remuneration Paid</b>		
	- Hiten Mehta	9.00 (9.00)	- -
	-Manoj Govind Kadav	3.50 (3.42)	- -
	<b>2. Director Sitting Fees</b>		
	- Ankur M Mehta	0.36 (0.36)	- -
	- Devan N Sanghvi	0.36 0.00	- -
	- Prajta K Damania	0.36 (0.36)	- -
	<b>3. Loan Given</b>		
	- Pooja Equi-Research Private Limited	-	24.50 (557.30)
	-Alacrity Securities Limited	-	3295.00 (1960.00)
	-Manoj G Kadav	13.52 (1.10)	-
	<b>4. Loan Recovered</b>		
	- Pooja Equi-Research Private Limited	-	151.00 (750.00)
	-Alacrity Securities Limited	-	3533 (2594.95)
	-Manoj G Kadav	3.93 (0.32)	-
	<b>5. Loan taken</b>		
	- Hiten Mehta	255.25 (0)	-
	- Pooja Equi-Research Private Limited	-	140.00 (0)

<b>6. Loan Repayment</b>				
- Hiten Mehta	255.25	-		
	(0)			
- Pooja Equi-Research Private Limited	-	90.00		
		(0)		
<b>7. Interest received</b>				
- Pooja Equi Research Pvt. Ltd.		2.63		
		(27.48)		
- Alacrity Securities Limited		14.99		
		(32.59)		
<b>8. Interest Paid</b>				
- Pooja Equi Research Pvt. Ltd.		0.07		
		(0)		
<b>9. Rent Paid</b>				
- Alacrity Securities Limited		2.01		
		(2.01)		
<b>C. Outstanding Balances of the Related Parties as on 31st March 2024:-</b>			<b>(Rs. in Lacs)</b>	
Name Of The Related Party	Key Management Personnel	Enterprise owned or significantly influenced by key management personnel or their relatives		
1. Alacrity Securities Limited- Haridarshan Rent Deposit	-	5.00	(5.00)	
2. Alacrity Securities Limited	-	0	(224.51)	
3. Pooja Equi-Research Private Limited - Loan	-	50.00	(130.27)	
4. Manoj G Kadav	10.62 (1.03)	-		
Figure in bracket relates to previous year.				
vii 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.				
viii <b>Segment Reporting</b> During the year the company operated in signal business segment of trading business in India.				
ix Previous Years figures have been regrouped/reclassified wherever necessary to confirm to the current years classification.				
<b>26 Additional Information pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read with Section</b>				
Name of Enterprises	Net Assets ie. Total assets minus total liabilities		Share in Profit or Loss	
	As % of Consolidated Assets	Amount	As % of Consolidated Profit & Loss	Amount
<b>Parent</b>				
Odyssey Corporation Limited	106.11%	9016.12	102.59%	366.89
<b>Subsidiary</b>				
Odyssey Global Private Ltd	-0.31%	-25.93	-0.13%	-0.46
Odyssey Infrabuild Private Limited	-0.19%	-16.54	-2.96%	-10.57
Odyssey Media & Entertainment Pvt Ltd	-5.58%	-474.34	-0.13%	-0.45
<b>Sub Total</b>	<b>100.03%</b>	<b>8,499.31</b>	<b>99.38%</b>	<b>355.41</b>
Less: Adjustment arising out of Consolidation	-0.03%	-2.60		-
Less: Minority Interest	0.00%	-	0.62%	2.21
<b>Total</b>	<b>100%</b>	<b>8,496.71</b>	<b>100%</b>	<b>357.62</b>
<b>27 Analytical Ratio</b>				
	<b>March 31,2024</b>	<b>March 31,2023</b>		
A) Current Ratio	13.16	27.84		
b) Debt Equity Ratio	0.00	0.004		
c) Debt Services Coverage Ratio	10.17	17.58		
d) Return on Equity Ratio	18.04	7.32		
e) Inventory Turnover Ratio	0.04	0.07		
f) Trade Receivables Turnover Ratio	0.02	0.04		
g) Trade Payable Turnover Ratio	0.0008	0.0003		
h) Net Capital Turnover Ratio	0.37	1.04		
i) Net Profit Ratio	11.25	1.95		
j) Return on Capital Employed	4.18	2.04		
Note : Variance in Ratios due to variations in business volume and activity during the year.				
As per our Report of even date		For and on behalf of the Boa	For and on behalf of the Board	
<b>For ABN &amp; CO.</b>				
Chartered Accountants				
FRN: 004447C				
	(Hiten R Mehta)	(Ankur M Mehta)		
	Wholetime Director	Independent Director		
	DIN NO.01875252	DIN NO.06838230		
<b>(S C Kabra)</b>				
Partner				
M.No. 035604				
Date: 17/05/2024				
Place: Mumbai				
	(Jinkal K Gangar)	(Manoj G Kadav)		
	Company Secretary	Chief Financial Officer		