ODYSSEY

ODYSSEY
Corporation Ltd.

Date: 08.09.2021

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

**Scrip Code: 531996**

**Subject: Submission of Annual Report Of 26th Annual General Meeting For Financial Year ended 31st March, 2021 To Be Held On Thursday, 30th September, 2021- Regulation 34 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, please find enclose herewith 26th Annual Report with the Notice of 26th Annual General Meeting of the Company to be held on Thursday, 30th September, 2021 for the Financial Year ended on 31st March, 2021.

Kindly take the same on your records.

Thanking You.

Yours Truly,

**For, ODYSSEY CORPORATION LTD.**

ODYSSEY CORPORATION LTD. MUMBAI

**MR. HITEN RAMNIKLAL MEHTA**
**DIRECTOR**
**DIN: 01875252**

# ODYSSEY CORPORATION LIMITED

# 2021 ANNUAL REPORT



CIN: L67190MH1995PLC085403
Registered Address: B 102, Haridarshan Building, Bhogilal Phadia Road, Kandivali (West), Mumbai 400067.
Tel: 022-26241111 Website: www.odysseycorp.in Email: odysseycl9999@gmail.com

CORPORATE INFORMATION

ODYSSEY CORPORATION LIMITED

CIN L67190MH1995PLC085403

| | |
|---|---|
| **BOARD OF DIRECTORS**<br>Hiten Ramniklal Mehta<br>Whole-Time Director & Chairperson<br><br>Sameer Relia<br>Independent Director<br><br>Ankur Mahesh Mehta<br>Independent Director<br><br>Prajakta Kaushik Damania<br>Independent Director | **REGISTERED OFFICE**<br><br>102, Haridarshan Building, Bhogilal Phadia Road, Kandivali (West), Mumbai 400067.<br>**STATUTORY AUDITORS**<br><br>CLB & ASSOCIATES<br>Chartered Accountants.<br><br>**SECRETARIAL AUDITOR**<br><br>Jaymin Modi & Co.<br>Company Secretaries |
| **KEY MANAGERIAL PERSONNEL**<br><br>Manoj Govind Kadav<br>Chief Financial Officer | **REGISTRAR AND TRANSFER AGENT**<br><br>Bigshare Services Pvt. Ltd,<br>1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road,Marol, Andheri (East), Mumbai, Maharashtra, 400059.<br>**INVESTOR CELL CONTACT DETAILS**<br><br>Bigshare Services Pvt. Ltd<br>Email : bigshare@bom7.vsnl.net.in |

## CONTENTS


| Particulars | Page Number |
|---|---|
| Notice | 3 |
| Directors' Report | 11 |
| Annexure I Form No. AOC - 2 | 18 |
| Annexure II Corporate Governance Report | 20 |
| Annexure IV Management Discussion And Analysis Report | 27 |
| Annexure V Secretarial Audit Report | 33 |
| Standalone Independent Auditor's Report | 40 |
| Standalone Balance Sheet as at 31st March 2021 | 47 |
| Standalone Statement of Profit & Loss for the year ended 31st March 2021 | 48 |
| Standalone Cash Flow Statement for the year ended 31st March 2021 | 49 |
| Standalone Notes to Financial Statement for the year ended 31st March 2021 | 51 |
| Standalone Significant accounting policies | 58 |
| Consolidated Independent Auditor's Report | 66 |
| Consolidated Balance Sheet as at 31st March 2021 | 70 |
| Consolidated Statement of Profit & Loss for the year ended 31st March 2021 | 71 |
| Consolidated Cash Flow Statement for the year ended 31st March 2021 | 72 |
| Consolidated Notes to Financial Statement for the year ended 31st March 2021 | 74 |
| Consolidated Significant accounting policies | 80 |
| Attendance Slip | 87 |
| Proxy Form | 88 |
| Assent/ Dissent Form | 90 |
| Route Map of the AGM Venue | 92 |

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 26TH ANNUAL GENERAL MEETING (AGM) OF THE SHAREHOLDERS OF ODYSSEY CORPORATION LIMITED WILL BE HELD ON THURSDAY, 30TH SEPTEMBER, AT 9.30 A.M. 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 financial statements:**
To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended on that date 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, 2021 and the reports of the auditors thereon.

**SPECIAL BUSINESS:**

To Consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**Item No. 2: To re-appoint Mr. Hiten Ramniklal Mehta (holding DIN: 01875252) as Whole time Director of the Company.**

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act, regulation 17 (6) of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Hiten Ramniklal Mehta as Whole time Director of the Company for a period of 3 Consecutive Years with effect from 08th September 2021 with maximum remuneration of Rs. 9,00,000/- per annum and upon the other terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 (Three) consecutive years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Hiten Ramniklal Mehta."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take such steps as may be necessary for obtaining necessary statutory approvals, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**By order of the Board**
**For ODYSSEY CORPORATION LIMITED**

**Sd/-**
**Mr. Hiten Ramniklal Mehta**
**Chairman & Wholetime Director**
**DIN: 01875252**

**Date: 07th September 2021**
**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. The cutoff date for dispatch of Annual Reports to shareholders is 03rd September 2021.

6. The Register of Members and the Share Transfer Books of the Company will remain closed from, Friday, 24th September 2021 to Thursday, 30th September 2021 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2021.

7. Notice of the AGM along with the Annual Report 2020-2021 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 2020-2021 will also be available on the Company's website www.odysseycorp.in website of the Stock Exchange, i.e www.bseindia.com. 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 9th 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. <u>THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTINGARE ASUNDER:-</u>**

The remote e-voting period begins on Monday 27th September 2021 at 09:00 A.M. and ends on Wednesday 29th September 2021 at 05:00 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. Thursday 23rd September 2021, 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 Thursday 23rd September 2021.

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. | 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDLand you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br><br>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br><br>3. 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. 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. NSDLand you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br><br>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.<br> |
| Individual Shareholders holding securities in demat mode with CDSL | 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi.<br>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.<br>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration<br>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDLwhere the e-Voting is in progress. |
| 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. |

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 evoting@nsdl.co.inor call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| 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 helpdesk.evoting@cdslindia.com or contact at |

| | |
|---|---|
| | 022- 23058738 or 022-23058542-43 |

B) Login Method for e-Voting 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<br>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<br>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<br>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 user 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.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your

| | |
|---|---|
| | registered address etc.<br>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
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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 csjayminmodi@gmail.com with a copy marked to evoting@nsdl.co.in.
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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL Official at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company 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.

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. 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.infor 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 IN ACCORDANCE WITH SECTION 102 OF THE COMPANIES ACT, 2013**.

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.
**Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

| | |
|---|---|
| Name of the Director | Hiten Ramniklal Mehta |
| Date of Birth | 11/11/1968 |
| Date of appointment | 14/08/2012 |
| Expertise in specific functional area | Core Management of the Company |
| Qualifications | Graduate |
| Other Companies in which Directorship is held as on March 31, 2021 | ALACRITY SECURITIES LIMITED |
| Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021 | Nil |
| Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021 | 2 |
| Shareholding in the Company as on March 31, 2021 | 48000 |

Item Number: 2
Mr. Hiten Ramniklal Mehta is having over 10 years of industry experience. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Hiten Ramniklal Mehta should be available to the Company for a further period of 3 (Three) consecutive years with effect from 08th September 2021. In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 08th September 2021 appointed him as Wholetime Director of the Company for a period of 3 (Three) consecutive years with effect from 08th September 2021.
The main terms and conditions for the appointment of Mr. Hiten Ramniklal Mehta Wholetime Director are as follows:-

TERMS & CONDITIONS

<table>
<tr><td colspan="2">I. General information:</td></tr>
<tr><td>(1) Nature of industry</td><td>Finance (including NBFCs)</td></tr>
<tr><td>(2) Date or expected date of commencement of commercial production</td><td>Company was incorporated on 09/02/1995.<br>The Company had already commenced commercial production.</td></tr>
<tr><td>(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>Not Applicable</td></tr>
<tr><td>(4) Financial performance</td><td>PBT for past 3 years is as follows:
<table>
<tr><td>Year</td><td>Amount in Rs.</td></tr>
<tr><td>2020-21</td><td>8,67,85,535</td></tr>
<tr><td>2019-20</td><td>2,67,74,195</td></tr>
<tr><td>2018-19</td><td>(12,56,76,384)</td></tr>
</table></td></tr>
<tr><td>(5) Foreign investments or collaborations, if any.</td><td>The Company has not entered into any material Foreign collaboration and no direct capital investment has been made in the company. Foreign Investors, mainly comprising NRIs, FIIs and/or Foreign Nationals are investors in the Company on account of past issuances of securities/secondary market purchases.<br>The Company has no subsidiaries /holding companies/ Joint Ventures</td></tr>
</table>

| | |
|---|---|
| | as on 31.03.2021. |
| II. Information about the appointee: | |
| (1) Background details | Mr. Hiten Ramniklal Mehta |
| (2) Past remuneration | Rs. 9,00,000 /- for F.Y. 2020-21 |
| (3) Recognition or awards | None. |
| (4) Job profile and his suitability | Mr. Hiten Ramniklal Mehta, aged 57 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. 9,00,000 /- 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 salary proposed is comparable to the industry. |
| (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. | Mr. Hiten Ramniklal Mehta is the promoter Director of the Company and holds 48,000 equity shares which are 0.12% of the total paid up equity shares. |
| III. Other information: | |
| (1) Reasons of loss or inadequate profits | Not Applicable |
| (2) Steps taken or proposed to be taken for improvement. | |
| (3) Expected increase in productivity and profits in measurable terms. | |

**By order of the Board**
**For ODYSSEY CORPORATION LIMITED**
**Sd/-**
**Mr. Hiten Ramniklal Mehta**
**Chairman & Wholetime Director**
**DIN: 01875252**

**Date: 07th September 2021**
**Place: Mumbai**

**DIRECTOR'S REPORT**

Dear Members,

The Board of Directors ("Board") of **ODYSSEY CORPORATION LIMITED** ("The Company") with immense pleasure present their Report on the business and operations of your company together with the audited financial statements for the financial year ended 31st March, 2021.

**FINANCIAL HIGHLIGHTS**

The Company's performance during the financial year ended 31st March, 2021 is summarized in the following table.

| Particulars | Year ended 31st March, 2021 (Standalone) | Year ended 31st March, 2020 (Standalone) | Year ended 31st March, 2021 (Consolidated) | Year ended 31st March, 2020 (Consolidated) |
|---|---|---|---|---|
| Total Revenue | 281789255 | 45953339 | 189290712 | 5405754 |
| Profit Before tax | 86785535 | 26774195 | 85144208 | 26753746 |
| Profit After tax | 64850452 | 14274342 | 62887843 | 5574488 |
| Total Comprehensive Income for the period | 65541606 | 5895815 | 63578997 | -2804039 |

**STATE OF AFFAIRS/ COMPANY'S PERFORMANCE**

During the year under review, the Company recorded total revenue of Rs. 28,17,89,255/- against Rs. 4,59,53,339/- in the previous year. The Company has earned a Total Comprehensive Income of Rs. 6,55,41,606/- as compared to Total Comprehensive Income of Rs. 58,95,815/- in the previous year.

**DIVIDEND**

Your Directors would like to use the profits earned for improving business and hence do not propose any dividend for the financial year under review.

**TRANSFER TO RESERVES**

No amount has been transferred to reserves and the profit for the year has been retained in the profit and loss account.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provision of Section 125 of Companies Act, 2013 is not applicable as the Company did not declare any dividend.

**SHARE CAPITAL**

During the year under review, there is no change in the capital structure of the Company.

**LISTING OF EQUITY SHARES**

The securities of the Company are listed on BSE Limited Further, the Company has no equity shares carrying differential voting rights.

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

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.

**PUBLIC DEPOSITS**

During the year under review your company has not accepted any deposits falling within the meaning of Section 73 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY**

During the year, the Company had not entered into any contract/arrangement/transactions with related parties which could be considered as material. All transactions entered in to with Related Parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business do not attract the provisions of Section 188 of the Companies Act, 2013.

The related party transactions as approved by the Board are disclosed in **ANNEXURE I.**

**SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES**

The details Statement containing salient features of the financial statement of Subsidiaries are disclosed in **ANNEXURE I**. 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.

**RISK MANAGEMENT**

Risk management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events. The company has initiated a process of preparing a comprehensive risk assessment and minimization procedures. The major risks are being identified by the company in areas of operations, financial processes, human resources and statutory compliance.

**DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013.**

Your Company has always provided a safe and harassment free workplace for every individual especially for women in its premises through various policies and practices. Your company has been actively involved in ensuring that the clients and all the employees are aware of the provisions of the POSH Act and rights thereunder. There was no complaint received by the Company during the financial year 2020-2021 under the aforesaid Act.

**NUMBER OF BOARD MEETINGS DURING THE YEAR**

During the year under review, five meetings of the board were held in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on Board Meeting.

**COMMITTEES OF THE BOARD**

As on 31st March, 2021, the Board constituted the Audit Committee, Nomination and Remuneration Committee, and Stakeholder Relationship Committee. A detailed note on the composition of the Board and its committees is provided in the Corporate Governance Report. In addition, the Board constitutes other committees to perform specific roles and responsibilities as may be specified by the Board from time to time.

**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 II**. The complete details of the various board committees are also provided therein along with Secretarial Auditors' Certificate regarding compliance of conditions of corporate governance.

**COMPLIANCE WITH THE SECRETARIAL STANDARDS**

The relevant Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) related to the Board Meetings and General Meeting have been complied with by the Company.

**POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS**

The Nomination and Remuneration Committee has adopted a policy as per Section 178(3) of the Companies Act, 2013 for determination of remuneration and the manner of selection of the Board of Directors, CS and CFO & Managing Director and their remuneration.

**Criteria for selection of Non-Executive Director**.

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience in the fields of Service Industry, Manufacturing, Marketing, Finance and Taxation, Law, Governance and General Management.
- In case of appointment of independent directors, the committee shall satisfy itself with regard to the criteria of independence of the directors vis-à-vis the company so as to enable the board to discharge its function and duties effectively.
- The committee shall ensure that the candidate identified for appointment as a director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The committee shall consider the following attributes, whilst recommending to the board the candidature for appointment as director:
- Qualification, expertise and experience of the directors in their respective fields;
- Personal, professional or business standing;
- Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Directors and their engagement level.

**Remuneration**

The Non-Executive Directors shall not be entitled to receive remuneration except by way of sitting fees, reimbursement of expenses for participation in the board/committee meetings and commission as approved by the Board of Directors. The independent directors of the company shall not be entitled to participate in the Stock Option Scheme of the company. The aggregate commission payable if any to the Non-Executive Directors will be within the statutory limits.

**Criteria for selection/appointment of Managing Director, Executive Director, CS and CFO**

For the purpose of selection of the Managing Director, Executive Director, CS and CFO the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under Companies Act,2013, or other applicable laws.

Remuneration to Managing Director and Executive Director

- At the time of appointment or re-appointment, the Executive Director and Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the Committee and the Board of Directors) and the Executive Director/ Managing Director, within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the members of the Company in General Meeting in compliance with the provisions of the Companies Act, 2013.

**Remuneration Policy for the Senior Management Employees including CFO & CS**

In determining the remuneration of Senior Management Employees, the committee shall ensure/consider the following:

- The relationship between remuneration and performance benchmark;
- The balance between fixed and variable pay reflecting short and long-term performance appropriate to the working of the company and its goals, as mutually agreed.

The policy relating to remuneration of Directors, Key Managerial Personnel, Senior Management and other employees is available on the website of the Company.

**BOARD EVALUATION AND ASSESSMENT**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Sections 134, 178 and Schedule IV of the Companies Act, 2013. Evaluation was done after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, performance of specific duties, independence, ethics and values, attendance and contribution at meetings etc.

The performance of the Independent Directors was evaluated individually by the Board after seeking inputs from all the directors on the effectiveness and contribution of the Independent Directors.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members based on the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The Board reviewed the performance of the individual Directors on the basis of the contribution of the individual Director during Board and Committee meetings.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, and the performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The Independent Directors also assessed the quality, frequency and timeliness of flow of information between the Board and the management that is necessary for effective performance.

**DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED, RESIGNED OR RE-DESIGNATED**

During the financial year under review:

1-Mr. Hiten Ramniklal Mehta was appointed as Managing Director by the Members in the Annual General Meeting held on 26th December 2020.

2- Mrs. Aagvi Botadra resigned as Company Secretary & Compliance officer of the Company with effect from 30th June 2020.

3- Ms. Surbhi Dhandharia was appointed as Company Secretary & Compliance officer of the Company with effect from 15th July 2020.

**DECLARATION BY THE INDEPENDENT DIRECTORS**

During the year under review, the independent directors of the company have submitted their disclosures to the board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so as to qualify themselves to be appointed as independent directors under the provisions of the Companies Act, 2013 and the relevant rules.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

i. In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period ;

iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv. The directors have prepared the annual accounts on a going concern basis;

v. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively;

vi. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and effective.
Further, there are no more qualifications, reservations or adverse remarks made by the statutory auditor/secretarial auditor in their respective reports.

**EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2021 is available on the Company's website at http://www.odysseycorp.in

**CORPORATE SOCIAL RESPONSIBILITY**

Based on the audited financial of 31st March 2021, the provisions section 135 of the Companies Act, 2013 is applicable to the company in the current financial year. The Board of Directors has constituted Corporate Social Responsibility (CSR) Committee in accordance with the provisions of section 135 of the Companies Act, 2013.

**PARTICULARS OF EMPLOYEES**

The information required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is presented in a separate section forming part of this Annual Report as **ANNEXURE IV**.

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report for the year under review as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this annual report as **ANNEXURE V**.

**STATUTORY AUDITORS**

M/S CLB & Associates, Chartered Accountants, (Firm Registration No. 124305W), Mumbai, were appointed as Statutory Auditor of the Company at the 24th Annual General Meeting held on 30th September 2019.

**SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company have appointed, M/s Jaymin Modi & Co., Practicing Company Secretaries, Mumbai to conduct the Secretarial Audit for the financial year 2020-2021. The Secretarial Audit Report for the year 2020-21 issued by him in the prescribed form MR-3 is attached as **ANNEXURE VI** to this Report. The said Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer made by the Secretarial Auditor.

**AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT**

The statutory auditors' report and secretarial auditors' report do not contain any qualifications, reservations or adverse remarks. During the year, the statutory auditor and secretarial auditors 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 Companies Act,2013.

**INTERNAL FINANCIAL CONTROL**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Based on the audit reports your Company undertakes corrective action in their respective areas and strengthens the controls. The Board of Directors of the Company have adopted various policies like Related Party Transactions policy, Whistle Blower Policy, code of conduct for regulating, monitoring and reporting insider trading and such other procedures for ensuring the orderly and efficient conduct of its business, prevention and detection of frauds and errors, accuracy and completeness of the accounting and timely preparation of financial information.

**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 financial year under review, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company`s operations in the future.

**VIGIL MECHANISM**

In pursuance of the provisions of Section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations,2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Policy on vigil mechanism i.e whistle blower policy may be accessed on the Company's website.

The policy provides for a framework and process, for the employees and directors to report genuine concerns or grievances about leakage of unpublished price sensitive information (UPSI), illegal and unethical behavior to the Chairman of the Audit Committee.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**:

**(A) CONSERVATION OF ENERGY**

i)The steps taken or impact on conservation of energy: NIL

ii) The steps taken by the company for utilizing alternate sources of energy: NIL

iii) The capital investment on energy conservation equipments: NIL

**(B) TECHNOLOGY ABSORPTION**

i) The efforts made towards technology absorption: NIL

ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

- Better economy, reduction in emission & clean operation
- Optimum efficiency

iii)Incaseofimportedtechnology(importedduringthelastyearreckonedfromthe beginning of the financial year): NIL

- The details of technology imported: NIL
- The year of import: NIL
- Whether the technology fully absorbed: NIL
- If not fully absorbed , areas where absorption has not taken place, and the reasons thereof; and: NIL

iv) The expenditure incurred on Research and Development: NIL

**(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the year under review, Foreign Exchange Earnings and Outgo are as under:-

| Particulars | 2021 | 2020 |
|---|---|---|
| Foreign Exchange earned | Nil | Nil |
| Foreign Exchange used | Nil | Nil |

**ACKNOWLEDGEMENT**:

Your directors place on record their gratitude to the Central Government, various State Governments and Company's Bankers and advisors for the valuable advice, guidance, assistance, cooperation and encouragement they have extended to the Company from time to time. The Directors also take this opportunity to thank the company's customers, suppliers and shareholders for their consistent support to the Company.

We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

**By order of the Board**
**For ODYSSEY CORPORATION LIMITED**
**Sd/-**
**Mr. Hiten Ramniklal Mehta**
**Chairman & Wholetime Director**
**DIN: 01875252**

**Date: 09th September 2021**
**Place: Mumbai**

**ANNEXURE I OF DIRECTOR'S 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)

| Name of the subsidiary | Odyssey Infrabuild Private Limited | Odyssey Media And Entertainment Private Limited | Odyssey Global Private Limited |
|---|---|---|---|
| Reporting period for the subsidiary concerned, if different from the holding company's reporting period. | F.Y. 2020-2021 | F.Y. 2020-2021 | F.Y. 2020-2021 |
| Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries. | NA | NA | NA |
| Share capital | 100000 | 100000 | 100000 |
| Reserves & surplus | | | |
| Total assets | | | |
| Total Liabilities | | | |
| Investments | | | |
| Turnover | | | |
| Profit before taxation | | | |
| Provision for taxation | | | |
| Profit after taxation | | | |
| Proposed Dividend | | | |
| % of shareholding | 80 | 80 | 99.99 |

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

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

**By order of the Board**
**For ODYSSEY CORPORATION LIMITED**
**Sd/-**
**Mr. Hiten Ramniklal Mehta**
**Chairman & Wholetime Director**
**DIN: 01875252**

**Date: 07th September 2021**
**Place: Mumbai**

**ANNEXURE I OF DIRECTOR'S REPORT**

**FORM NO. AOC – 2**

**[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014**

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

1. Details of contracts or arrangements or transactions not at arm's length basis:

| | |
|---|---|
| a) Name(s) of the related party and nature of relationship | Nil |
| 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 contracts or arrangements or transactions at arm's length basis:

| | |
|---|---|
| a. Name(s) of the related party and nature of relationship | Odyssey Global Pvt. Ltd. |
| b. Nature of contracts/arrangements/transactions | Loan |
| c. Duration of the contracts/arrangements/transactions | During the year |
| d. Salient terms of the contracts or arrangements or transactions including the value, if any. | Rs. 13,53,200/- |
| e. Date(s) of approval by the Board, if any: | 31/07/2020 |
| f. Amount paid as advances, if any: | Nil |

| | |
|---|---|
| a. Name(s) of the related party and nature of relationship | Odyssey Infrabuild Pvt. Ltd. |
| b. Nature of contracts/arrangements/transactions | Loan |
| c. Duration of the contracts/arrangements/transactions | During the year |
| d. Salient terms of the contracts or arrangements or transactions including the value, if any. | Rs. 15,400/- |
| e. Date(s) of approval by the Board, if any: | 31/07/2020 |
| f. Amount paid as advances, if any: | Nil |

| | |
|---|---|
| a. Name(s) of the related party and nature of relationship | Odyssey Media & Entertainment Pvt. Ltd. |
| b. Nature of contracts/arrangements/transactions | Loan |
| c. Duration of the contracts/arrangements/transactions | During the year |
| d. Salient terms of the contracts or arrangements or transactions including the value, if any. | Rs. 5,400/- |
| e. Date(s) of approval by the Board, if any: | 31/07/2020 |
| f. Amount paid as advances, if any: | Nil |

| | |
|---|---|
| a. Name(s) of the related party and nature of relationship | Pooja Equi-Research Private Limited |
| b. Nature of contracts/arrangements/transactions | Loan, Interest received |
| c. Duration of the contracts/arrangements/transactions | During the year |

| | |
|---|---|
| d. Salient terms of the contracts or arrangements or transactions including the value, if any. | Rs. 3,30,21,645/- |
| e. Date(s) of approval by the Board, if any: | 31/07/2020 |
| f. Amount paid as advances, if any: | Nil |

| | |
|---|---|
| a. Name(s) of the related party and nature of relationship | Alacrity Securities Limited |
| b. Nature of contracts/arrangements/transactions | Loan, Interest received |
| c. Duration of the contracts/arrangements/transactions | During the year |
| d. Salient terms of the contracts or arrangements or transactions including the value, if any. | Rs. 5,55,00,000/- |
| e. Date(s) of approval by the Board, if any: | 31/07/2020 |
| f. Amount paid as advances, if any: | Nil |

**By order of the Board**
**For ODYSSEY CORPORATION LIMITED**
**Sd/-**
**Mr. Hiten Ramniklal Mehta**
**Chairman & Wholetime Director**
**DIN: 01875252**

**Date: 07th September 2021**
**Place: Mumbai**

**ANNEXURE II OF DIRECTOR'S 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 endeavors 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, 2021:

| Name of Director | Category |
|---|---|
| Hiten Ramniklal Mehta | Wholetime Director |
| Sameer Relia | Independent Director |
| Ankur Mahesh Mehta | Independent Director |
| Prajakta Kaushik Damania | 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 fulfill 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 fulfill 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 24th February 2021, 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 fulfill 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 2/3 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**:

| S. No. | Name of the Member | Nature of Directorship | Designation |
|---|---|---|---|
| 1 | Sameer Relia | Independent Director | Chairman |
| 2 | Hiten Ramniklal Mehta | Wholetime Director | Member |
| 3 | Ankur Mahesh Mehta | Independent Director | Member |

**Meetings and attendance during the Year 2020-2021**
During the year, 4 meetings of the Audit Committee were held and the details of attendance of the directors in such meetings are as follows: 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 utilised for purposes other 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 findings of any 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**:

| S. No. | Name of the Member | Nature of Directorship | Designation |
|---|---|---|---|
| 1 | Ankur Mahesh Mehta | Independent Director | Chairman |
| 2 | Sameer Relia | Independent Director | Member |
| 3 | Prajakta Kaushik Damania | Independent Director | Member |

**Meetings and attendance during the Year 2020-2021**

During the year, one meeting of the Nomination and Remuneration Committee were held and the details of attendance of the directors in such meetings are as follows:
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 may be 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 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 25th March, 2021. Remuneration of Directors:

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

**The composition of the Stakeholders' Relationship Committee is as under:**

| S. No. | Name of the Member | Nature of Directorship | Designation |
|---|---|---|---|
| 1 | Prajakta Kaushik Damania | Independent Director | Chairman |
| 2 | Sameer Relia | Independent Director | Member |
| 3 | Hiten Ramniklal Mehta | Wholetime Director | Member |

During the financial year under review, only one Stakeholder Relationship Committee meeting was held on 25th March 2021, and all the members of the Committee attended the meeting.

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:

| Financial Year | Date of AGM | Time | Venue | Special Resolution Passed |
|---|---|---|---|---|
| 31st March 2018 | 25th September 2018 | 10 am | 3-Hemu Castle, Dadbhai Road, Near Goklibai School, Vile Parle West Mumbai – 400056 | No |
| 31st March 2019 | 30th September 2019 | 2 pm | | No |
| 31st March 2020 | 26th December 2020 | 9.30 am | | Yes |

**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 National Stock Exchange of India Limited during the period under review in comparison NSE Nifty.

| Month & Year | ODYCORP | | BSE Sensex | |
|---|---|---|---|---|
| | High | Low | High | Low |
| April 2020 | 1.30 | 0.87 | 33,887.25 | 27,500.79 |
| May 2020 | 0.95 | 0.70 | 32,845.48 | 29,968.45 |
| June 2020 | 0.89 | 0.67 | 35,706.55 | 32,348.10 |
| July 2020 | 1.06 | 0.84 | 38,617.03 | 34,927.20 |
| August 2020 | 0.92 | 0.84 | 40,010.17 | 36,911.23 |
| September 2020 | 0.88 | 0.72 | 39,359.51 | 36,495.98 |
| October 2020 | 0.72 | 0.69 | 41,048.05 | 38,410.20 |
| November 2020 | 0.75 | 0.66 | 44,825.37 | 39,334.92 |
| December 2020 | 1.31 | 0.68 | 47,896.97 | 44,118.10 |
| January 2021 | 1.37 | 1.04 | 50,184.01 | 46,160.46 |
| February 2021 | 1.06 | 0.86 | 52,516.76 | 46,433.65 |
| March 2021 | 1.54 | 0.86 | 51,821.84 | 48,236.35 |

**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 31st March 2021 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, 2021 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, 2021.

**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, 2021.

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.

**By order of the Board**
**For ODYSSEY CORPORATION LIMITED**
**Sd/-**
**Mr. Hiten Ramniklal Mehta**
**Chairman & Wholetime Director**
**DIN: 01875252**

**Date: 08th September 2021**
**Place: Mumbai**

**ANNEXURE IV OF DIRECTOR'S REPORT**
**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

## 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.

### 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

In May 2021, the mutual fund (MF) industry's assets under management (AUM) amounted to 3,305,660 crore (US$ 454.12 billion). The total number of accounts stood at 100.4 million. In May 2021, the mutual fund industry crossed over 10 crore folios. Inflow in India's mutual fund schemes via systematic investment plan (SIP) were Rs. 96,080 crore (US$ 13.12 billion) in FY21. Equity mutual funds registered a net inflow of Rs. 8.04 trillion (US$ 114.06 billion) by end of December 2019.

Another crucial component of India's financial industry is the insurance industry. Insurance industry has been expanding at a fast pace. The total first year premium of life insurance companies reached Rs. 2.59 lakh crore (US$ 36.73 billion) in FY20.

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 FY21, US$ 4.25 billion was raised across 55 initial public offerings (IPOs). In FY21, the number of listed companies on the NSE and BSE were 1,920 and 5,542, respectively.

**Investments/Developments**

- 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 derivates on the Nifty Financial Service Index. This service index is likely to provide institutions and retail investors more flexibility to manage their finances.
- In November 2020, LIC took initiatives to facilitate quicker proposal completion by launching a digital application – ANANDA.
- In November 2020, Paytm reported 2x growth in digital gold transactions in the last six months. New customers have increased 50% since the beginning of this financial year and the average order value has increased by 60%.
- In November 2020, the Reserve Bank of India (RBI) announced establishment of its Innovation Hub. In order to encourage access to financial services and goods and foster financial inclusion, this initiative would create an ecosystem. The Innovation Hub of the Reserve Bank (RBIH) is intended to promote innovation across the financial sector by leveraging technology and creating a conducive environment for innovation.
- VC investments grew to US$ 3.6 billion in July-September 2020 from US$ 1.5 billion in the previous quarter, powered by the mega deals, which included the US$ 1.3 billion raised by the online retailer—Flipkart.
- On November 6, 2020, WhatsApp started its UPI payment services in India on receiving the National Payments Corporation of India (NPCI) approval to 'Go Live' on UPI in a graded manner.
- 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**

- 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 assests and register complaints against 'Benami' properties.
- In December 2020, the Reserve Bank of India issued a draft circular on declaration of dividends by NBFCs, wherein it proposed that NBFCs should have at least 15% Capital to

Risk Weighted Assets Ratio (CRAR) for the last 3 years, including the accounting year for which it proposes to declare a dividend.

- In November 2020, the Union Cabinet approved the government's equity infusion plan for Rs. 6,000 crores (US$ 814.54 million) in the NIIF Debt Platform funded by the National Investment and Infrastructure Fund (NIIF) consisting of Aseem Infrastructure Finance Limited (AIFL) and NIIF Infrastructure Finance Limited (NIIF) (NIIF-IFL).
- In November 2020, two MoUs were signed—one between India International Exchange (India INX) and Luxembourg Stock Exchange and another between State Bank of India and Luxembourg Stock Exchange for cooperation in financial services, ESG (environmental, social and governance) and green finance in the local market.
- On November 11, 2020, The Cabinet Committee on Economic Affairs approved continuation and revamping of the scheme for financial support to public-private partnerships (PPPs) in 'Infrastructure Viability Gap Funding (VGF) Scheme' until 2024-25 with a total outlay of Rs. 8,100 crore (US$ 1.08 billion).

**Road Ahead**

- India is expected to be the fourth largest private wealth market globally by 2028.
- 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 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 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.

**FINANCIAL PERFORMANCE:**

**Consolidated Profit:**

The Net Consolidated Profit of the Company for the FY 2020-21 comprises as Rs. 62887843/-.

**Standalone Profit:**

During the fiscal 2021 the gross operational profit/loss of the Company stood at Rs.64850452/-

Financial Highlights on Consolidated basis:

| PARTICULARS | AMOUNT (RS.) |
|---|---|
| Income from Operations | 189290712 |
| Profit/Loss Before Tax | 85144208 |
| Profit/Loss After Tax | 62887843 |
| Basic Earnings per share | 1.60 |
| Cash and Cash Equivalents | 477370 |
| Face Value per Equity Share | 5 |

**SWOT ANALYSIS:**

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

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

**CFO CERTIFICATE COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) OF THE LISTING REGULATIONS**

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

Dear Sir(s)

The Chief Financial Officer have certified to the Board that:

a) I have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31 2021 and that to the best of their knowledge and belief:
   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards applicable laws and regulations.

b) There are to the best of his knowledge and belief no transactions entered into by the Company during the year which are fraudulent illegal or violative of the Company's Code of Conduct.

c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they 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 they are aware and the steps they have taken or propose to take to rectify these deficiencies.

d) They have indicated to the auditors and the Audit Committee the following:
   i. significant changes in internal control over financial reporting during the year if any;
   ii. significant changes in accounting policies 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 they 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

Manoj Govind Kadav
Chief Financial Officer

**ANNEXURE V OF DIRECTOR'S REPORT**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

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

To
The Members,
**Odyssey Corporation Limited**
AA - 47, Salt Lake City Sec - 1,
BL-AA, Kolkata, West Bengal, 700064.

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 me areas on reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon based on my verification of the **Odyssey Corporation Limited.**

Based on my verification of the **Odyssey Corporation Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, here by report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of;

(i) The Companies Act, 2013 (the Act) and the rules made there under;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - Not Applicable
(v) The following Regulations and Guidelines prescribed under the Securities and exchange Board of India Act,1992 ('SEBI Act');

i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;

ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, 2015;

iii. 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**;

iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable to the Company during the period under review**;

v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the period under review**;

vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 - **Not Applicable to the Company during the period under review**;

viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable to the Company during the period under review**;

ix. The Securities and Exchange Board of India(Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- **Not Applicable for the period under review**

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

xi. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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

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

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned herein above.

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

- Company has filled certain e-forms with additional fees with MCA (Ministry of Corporate Affairs)

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful

participation at the meeting.

All the decisions in the board meetings were carried through by majority while there were no dissenting member's views and hence not captured and recorded as part of the minutes.

We further report that during the audit period, there were no instances of:

(i) Rights /Sweat Equity.
(ii) Redemption / Buy-Back of Securities.
(iii) Foreign Technical Collaborations.
(iv) Merger / Amalgamation/ Re-construction etc.
(v) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.

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, Brijesh Shah & Co.**
**Practicing Company Secretaries**

**Sd/-**
**CS Brijesh shah**
**Proprietor**
**ACS No: A44476**
**C P No. 23145**
**UDIN: A044476C000918316**
**Date: 08th September, 2021**
**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 08th September, 2021 is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our report.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.

4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.

5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For, Brijesh Shah & Co.**
**Practicing Company Secretaries**

**Sd/-**
**CS Brijesh shah**
**Proprietor**
**ACS No: A44476**
**C P No. 23145**
**UDIN: A044476C000918316**
**Date: 08th September, 2021**
**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 Moksh Ornaments 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 2021. 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 2021.

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, Brijesh Shah & Co.
Practicing Company Secretaries
ACS No: A44476
C P No. 23145
Sd/-
CS Brijesh shah
Date: 08th September, 2021
Place: Mumbai

**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

We 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 (hereinafter referred to as 'the Company'), produced before me/us 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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We certify that none of the Directors on the Board of Odyssey Corporation Limited, as stated below, has 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 statutory authority for the year ended 31st March, 2021.

| **Sr. No.** | **Name of Director** | **DIN** |
|---|---|---|
| 1 | Hiten R Mehta | 01875252 |
| 2 | Ankur M Mehta | 06838230 |
| 3 | Prajakta K Damania | 07625864 |
| 4 | Sameer Relia | 01147315 |

For, Brijesh Shah & Co.
Practicing Company Secretaries
Sd/-
CS Brijesh shah
Company Secretary
ACS No: A44476
C P No. 23145
UDIN: A044476C000918283

Date: 08.09.2021
Place: Mumbai

**INDEPENDENT AUDITOR'S REPORT**
**To the Members of Odyssey Corporation Limited**
**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the standalone financial statements of **Odyssey Corporation Limited** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equityand statement of cash flows for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

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 Act in the manner so required and give a true and fair view in conformity with the accounting Standards prescribed under section 133 of the Act read with companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Profit (including other comprehensive income), changes in equityand its cash flows for the year ended on that date.

**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 Standalone 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 standalone 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.

**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

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management discussion and analysis Board's Report, Report on Corporate governance and Business Responsibility report 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 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.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with theaccounting principles generally accepted in India, including Ind AS and relevant provisions of the Act.

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

In preparing the standalone 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

1. Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

   Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

   Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

   Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

   Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

3. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

4. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

5. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** 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 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 purposes of our audit.

(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 Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

(d) Inour opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with relevant rules issued there under and relevant provisions of the Act.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy 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"**.

(g) 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 Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii).There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**3 In respect of companies where managerial remuneration is within limit :**

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 director during the year is in accordance with the provisions of section 197 of the Act.

For CLB& Associates
Chartered Accountants
FRNo. 124305W

Ashish Joshi
Partner
M.No. 423569
Place: Mumbai
Date: 30/06/2021
UDIN:21423569AAAACH8863

**"Annexure A" to the Independent Auditors' Report**

**Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:**

(i). (a). The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b).As explained to us, fixed assets have been physically verified by the management at regular intervals as informed to us no material discrepancies were noticed on such verification;

(c)The company does not have any immovable property.

(ii). (a) The management has conducted physical verification of inventory at reasonable intervals.

(b) The procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business,

(c) The company is maintaining proper records of inventories and no material discrepancies were noticed on physical verification as compared to book records.

(iii). According to the information and explanations given to us and to the best of our knowledge and belief, the Company has granted interest free unsecured Loans to Companies covered in the Register maintained under section 189 of the Act aggregating to Rs. 476.19 lakhs as at March 31, 2021.

(a) The aforesaid loans have been made to its subsidiaries, according to information & explanations given to us and having regards to the management's representation that the loans are to these subsidiaries of the Company in the interest of the Company's business at Interest free & other terms & conditions of such loans are not prima facie prejudicial to the interest of the company.

(b) According to information & explanations given to us and to the best of our knowledge, these loans are repayable on demand.

(iv).In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and section 186 of the act, in respect of loans, Investment, guarantees and security.

(v). The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.

(vi). As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the activities of the company

(vii). (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, Goods and Service Tax, customs duty, and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Goods and Service Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes except as below:

| Name of the Statue | Nature of Dues | Amount (in Lakhs) | Assessment Year to which the matters pertains | Forum where dispute is pending |
|---|---|---|---|---|
| Income Tax Act | Income Tax | 317.15 | A.Y. 2011-12 | CIT(A) Mumbai |

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank.

(ix) . The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.

(x) 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.

(xi)According to the information and explanations given to us and based on our examination of the records of the company. the company paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the act.

(xii) . In our opinion and according to the information and explanations given to us, the company is not a Nidhi company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act.

(xiv). According to the information and explanations given to us and based on our examination ofthe records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv). According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him.

(xvi).The Company is not required to be registered under section 45-IA of 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

For CLB & Associates
Chartered Accountants
FR No.: 124305W

Ashish Joshi
Partner
M.No. 423569
Place: Mumbai
Date: 30/06/2021

**“Annexure B” to the Independent Auditor’s Report**

**Report on the Internal Financial Controls 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 March 31, 2021 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 (ICAI). 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.

**Auditors’ 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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 audit 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 judgement, including the assessment of the risks 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 detail, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations 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, 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 March 31, 2021, based onthe 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 and on behalf of
CLB & Associates
Chartered Accountants
FR NO.: 124305W

Ashish Joshi
Partner
M No.:423569
Place: Mumbai
Date: 30/06/2021

**ODYSSEY CORPORATION LIMITED**
**BALANCE SHEET AS AT 31ST MARCH, 2021**

| Particulars | Note Ref | As at March 31,2021 | As at March 31,2020 |
|---|---|---|---|
| ASSETS | | | |
| (1) Non-current Assets | | | |
| (a) Property, plant and equipment | 1 | 1,57,93,486 | 59,81,328 |
| (b) Other Intangible Assets | 1A | 775 | 775 |
| (c) Financial Assets | | | |
| (i) Investments | 2 | 1,71,31,204 | 1,78,87,808 |
| (ii) Loans | 3 | - | - |
| (d) Defered Tax Assets (Net) | 4 | 94,87,555 | 91,57,406 |
| (e) Other non-current assets | 5 | 4,85,87,274 | 7,53,11,642 |
| | | 9,10,00,295 | 10,83,38,959 |
| (2) Current Assets | | | |
| (a) Inventories | 6 | 2,95,48,249 | 8,38,542 |
| (b) Financial Assets | | | |
| (i) Trade Receivables | 7 | 2,14,80,329 | 59,82,990 |
| (ii) Cash & Cash Equivalents | 8 | 4,01,268 | 6,15,574 |
| (iii) Loans | 9 | 42,74,89,365 | 40,70,19,663 |
| (iv) Other Financial Assets | 10 | - | - |
| (c ) Current Tax Assets (Net) | 11 | 80,70,644 | 32,88,506 |
| (d) Other Current Assets | 12 | 10,23,93,479 | 9,61,26,820 |
| | | 58,93,83,334 | 51,38,72,095 |
| TOTAL ASSETS | | 68,03,83,628 | 62,22,11,054 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity Share Capital | 13 | 19,69,71,000 | 19,69,71,000 |
| (b) Other Equity | 14 | 47,70,55,467 | 41,32,05,294 |
| TOTAL EQUITY | | 67,40,26,467 | 61,01,76,294 |
| LIABILITIES | | | |
| (1) Non - Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 15 | 42,38,414 | 26,00,000 |
| | | 42,38,414 | 26,00,000 |
| (2) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Trade Payables | 16 | 5,78,780 | 77,21,966 |
| (b) Other Current Liabilities | 17 | 15,39,966 | 17,12,794 |
| | | 21,18,746 | 94,34,760 |
| TOTAL EQUITY AND LIABILITIES | | 68,03,83,628 | 62,22,11,054 |

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

For CLB & ASSOCIATES
Chartered Accountants
Firm number: 124305W

Ashish Joshi
Partner
M.No. 423569Date: 30/06/2021
Place: Mumbai

Hiten Mehta
Wholetime Director
DIN 01875252

Sameer Relia
Director
DIN 01147315

For and on behalf of the Board
Odyssey Corporation Limited

Manoj Kadav
CFO

Ankur Mehta
Director
06838230

**ODYSSEY CORPORATION LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

| Particulars | | Note Ref | As at March 31,2021 | | As at March 31,2020 | |
|---|---|---|---|---|---|---|
| I | Revenue from operations | 18 | | 18,92,90,712 | | 54,05,754 |
| II | Other Income | 19 | | 9,24,98,543 | | 4,05,47,585 |
| III | Total income (I +II) | | | 28,17,89,255 | | 4,59,53,339 |
| IV | Expenses: | | | | | |
| | Purchases of stock-in-trade | 20 | | 21,27,58,899 | | 9,04,507 |
| | Changes in inventories of finished goods, work in progress and Stock-in- trade | 21 | | (2,87,09,707) | | 56,40,566 |
| | Employee benefit expenses | 22 | | 31,55,005 | | 34,00,320 |
| | Finance costs | 23 | | 3,16,130 | | 6,825 |
| | Depreciation and Amortization expenses | 1 | | 19,71,458 | | 13,31,740 |
| | Other expenses | 24 | | 55,11,936 | | 78,95,186 |
| | Total Expenses | | | 19,50,03,720 | | 1,91,79,144 |
| V | Profit before tax (III - IV) | | | 8,67,85,535 | | 2,67,74,195 |
| VI | Tax expense: | | | | | |
| | (1) Current tax | | - | | 44,00,000 | |
| | (2) Income tax of Earlier Year | | (44,00,000) | | 2,97,980.00 | |
| | (3) Defered Tax Liability/(asset) | | (21,024) | | 1,18,95,425 | |
| | (4) Mat Credit Entitlement | | 2,63,56,107 | 2,19,35,083 | (40,93,552) | 1,24,99,853 |
| VII | Profit/(Loss) before Minority Interest (VI-Vi) | | | 6,48,50,452 | | 1,42,74,342 |
| | Minority Interest | | | | | |
| VII I | Profit/(Loss) for the period from Continuing Operations | | | 6,48,50,452 | | 1,42,74,342 |
| IX | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | 10,00,279 | | (96,58,299) |
| | (ii) Tax relating to items that will not be reclassified to profit or loss | | | (3,09,125) | | 12,79,772 |
| | Other Comprehensive Income for the year, net of tax | | | 6,91,154 | | (83,78,527) |
| X | Total Comprehensive Income for the period (VII+VIII) | | | 6,55,41,606 | | 58,95,815 |
| X | Earning per equity share (Basic and Diluted) | | | 1.65 | | 0.36 |

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

For CLB & ASSOCIATES
Chartered Accountants
Firm number: 124305W

Ashish Joshi
Partner
M.No. 423569Date: 30/06/2021
Place: Mumbai

For and on behalf of the Board
Odyssey Corporation Limited

Hiten Mehta
Wholetime Director
DIN 01875252

Sameer Relia
Director
DIN 01147315

Manoj Kadav
CFO

Ankur Mehta
Director
06838230

Odyssey Corporation Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

| | | Amount in Rs. | |
|---|---|---|---|
| A | Cash Flow From Operating Activities | 20-21 | 19-20 |
| | Net Profit Before Tax As Per Profit And Loss Account | 8,67,85,535 | 2,67,74,195 |
| | Adjustments For: | | |
| | Depreciation | 19,71,458 | 13,31,740 |
| | Dividend Received | (2,580) | - |
| | Profit on sale of Long term investments | | - |
| | Profit on sale of Fixed Assets | (57,257) | |
| | Loss on Sale of Investment | | 36,75,280 |
| | Interest Income | (3,44,57,654) | (4,05,29,676) |
| | Interest Expenses | 3,16,130 | 6,825 |
| | Operating Profit Before Working Capital Changes | 5,45,55,632 | (87,41,636) |
| | Decrease/(Increase) In Inventories | (2,87,09,707) | 56,40,566 |
| | Decrease/(Increase) In Trade Receivables | (1,54,97,339) | 3,62,70,702 |
| | Decrease/(Increase) In Loan & Advances | (4,68,25,809) | (4,04,75,306) |
| | Decrease/(Increase) In Other Current Assets | (66,48,796) | 1,30,20,467 |
| | Increase/(Decrease) in Trade Payables | (71,43,186) | (4,15,33,579) |
| | Increase/(Decrease) in Other Current Liabilities | (1,72,828) | (3,16,684) |
| | Decrease/(Increase) In Non Current Loan & Advances | 2,67,24,368 | (17,80,978) |
| | Cash generated From Operations | (2,37,17,666) | (3,79,16,448) |
| | Income Taxes Paid | - | 3,06,448 |
| | Short provision of tax for earlier years | - | - |
| | Net Cash Flow From Operating Activities (A) | (2,37,17,666) | (3,82,22,896) |
| B | Cash Flow From Investing Activities | | |
| | (Purchase)/Sale Of Fixed Assets | (1,26,26,359) | - |
| | Sale/(Purchase) of Fixed Assets | 9,00,000 | |
| | Interest Received | 3,44,57,654 | 4,05,29,676 |
| | Sale/(Purchase) of Investments | (5,52,800) | (42,77,021) |
| | Profit on Sale of Investment | | |
| | Dividend Received | 2,580 | - |
| | Loss on Sale of Investment | - | - |
| | Net Cash Flow From Investing Activities (B) | 2,21,81,075 | 3,62,52,655 |
| C | Cash Flow From Financing Activities | | |
| | Proceeds from Long term Borrowing | 16,38,414 | 26,00,000 |
| | Repayment of Long Term Borrowing | - | (1,72,899) |
| | Interest paid | (3,16,130) | (6,825) |
| | Net Cash Flow From Financing Activities ( C ) | 13,22,284 | 24,20,276 |
| | Net Increase/(Decrease) in Cash and Cash Equivalents | (2,14,306) | 4,50,035 |

(A+B+C)

| | | |
|---|---|---|
| Net Increase/(Decrease) In Cash And Cash Equivalents: | | |
| Opening Balnce | 6,15,574 | 1,65,539 |
| Closing Balance | 4,01,268 | 6,15,574 |
| Net Increase/(Decrease) In Cash And Cash Equivalents | (2,14,306) | 4,50,035 |

For CLB & ASSOCIATES
Chartered Accountants
Firm number: 124305W

Ashish Joshi
Partner
M.No. 423569Date: 30/06/2021
Place: Mumbai

Hiten Mehta
Wholetime Director
DIN 01875252

Sameer Relia
Director
DIN 01147315

For and on behalf of the Board
Odyssey Corporation Limited
Manoj Kadav
CFO

Ankur Mehta
Director
06838230

ODYSSEY CORPORATION LIMITED

Statement of Changes in Equity for the period ended 31 March, 2021

(Figures in Rs.)

Equity Share Capital

| Equity share capital of face value ` 10.00 each | No. of Shares | (Figures in Rs.) |
|---|---|---|
| Balance as at March 31, 2020 | 3,93,94,200 | 19,69,71,000 |
| Changes in equity share capital during the year | - | |
| Balance as at March 31, 2021 | 3,93,94,200 | 19,69,71,000 |

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 2020 | 98,67,550 | 41,15,18,800 | 1,74,03,637 | - 2,55,84,693 | 41,32,05,294 |
| Profit for the period | | | 6,48,50,452 | | 6,48,50,452 |
| Other Comprehensive Income for the year | | | | - 10,00,279 | - 10,00,279 |
| Balance as on 31st March 2021 | 98,67,550 | 41,15,18,800 | 8,22,54,089 | - 2,65,84,972 | 47,70,55,467 |

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

NON-CURRENT ASSETS

NOTE 1 : PROPERTY, PLANT & EQUIPMENTS

(In `)

| Particulars | Office Equipment | Fax Machine | EPBAX System | Computer | Furniture & Fixture | Motor Car | Total |
|---|---|---|---|---|---|---|---|
| Gross Block | | | | | | | |
| As on 31/03/2020 | 6,43,205 | 40,920 | 24,000 | 10,28,718 | 26,34,312 | 1,16,85,543 | 1,60,56,698 |
| Additions | - | - | - | 18,900 | - | 1,26,07,459 | 1,26,26,359 |
| Adjustments | | | | | | 18,56,570 | 18,56,570 |
| As on 31/03/2021 | 6,43,205 | 40,920 | 24,000 | 10,47,618 | 26,34,312 | 2,24,36,432 | 2,68,26,487 |
| Accumulated Depreciation | | | | | | | |
| As on 31/03/2020 | 5,42,271 | 38,874 | 22,800 | 9,77,282 | 23,35,848 | 61,58,295 | 1,00,75,370 |
| For the year 2020-21 | 40,596 | - | - | 5,209 | 1,66,744 | 17,58,909 | 19,71,458 |
| Adjustments | | | | | | 10,13,827 | 10,13,827 |
| As on 31/03/2021 | 5,82,867 | 38,874 | 22,800 | 9,82,491 | 25,02,592 | 69,03,377 | 1,10,33,001 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Net Block as on 31/03/2020 | 1,00,934 | 2,046 | 1,200 | 51,436 | 2,98,464 | 55,27,248 | 59,81,328 |
| Net Block as on 31/03/2021 | 60,338 | 2,046 | 1,200 | 65,127 | 1,31,720 | 1,55,33,055 | 1,57,93,486 |

NOTE 1A : OTHER INTANGIBLE ASSETS

(In `)

| Particulars | Office Equipment | Total |
|---|---|---|
| Gross Block | | |
| As on 01/04/2020 | 15,500 | 15,500 |
| Additions | - | - |
| Adjustments | - | - |
| As on 31/03/2021 | 15,500 | 15,500 |
| | | |
| Accumulated Depreciation | | |
| As on 31/03/2020 | 14,725 | 14,725 |
| For the year 2020-21 | - | - |
| Adjustments | - | - |
| As on 31/03/2021 | 14,725 | 14,725 |
| Net Block as on 31/03/2021 | 775 | 775 |

NON-CURRENT ASSETS

NOTE 2 : FINANCIAL ASSETS -INVESTMENTS

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Investments in Equity Instruments | | |
| (i) Quoted Equity Shares (At Fair value through OCI) | | - |
| Alacrity Securities Limited (C.Y. 928000 shares & P.Y. 848000 Shares) | 71,92,000 | 71,65,600 |
| Total (i) | 71,92,000 | 71,65,600 |
| (ii) Unquoted Equity Shares | | |
| E24 Glamour Limited(154639 Shares) | 63,10,451 | 64,62,233 |
| News24 Broadcast India Limited (154639 Shares) | 33,68,763 | 33,05,859 |
| Skyline Radio Network Limited (600000 Shares) | - | 6,94,126 |
| Total (ii) | 96,79,214 | 1,04,62,218 |
| (iii) Investment in Subsidiary (at Cost) | | |
| Odyssey Global Private Limited (8000 Shares) | 80,000 | 80,000 |
| Odyssey Infrabuild Private Limited (8000 Shares) | 80,000 | 80,000 |
| Odyssey Media And Entertainment Private Limited (9999 Shares) | 99,990 | 99,990 |

| | | |
|---|---|---|
| Total (iii) | 2,59,990 | 2,59,990 |
| Total(i+ii+iii) | 1,71,31,204 | 1,78,87,808 |

NOTE 3 : FINANCIAL ASSETS -LOANS

| | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Loans & Advances | - | - |
| Total | - | - |

NOTE 4 : Deferred Tax Assets (Net)

| | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Deferred Tax Assets on Account of: | | |
| Depreciation | 1,89,215 | 1,68,191 |
| Unabsorbed Losses | - | - |
| OCI Items | 92,98,340 | 89,89,215 |
| Total | 94,87,555 | 91,57,406 |
| Defered Tax Liablity on Account of: | | |
| OCI Items | - | - |
| Total | 94,87,555 | 91,57,406 |

NOTE 5 : OTHER NON-CURRENT ASSETS

| | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Deposits with Govt. Department | 7,730 | 7,730 |
| Duties & Taxes Refundable | 6,60,335 | 2,71,58,703 |
| Security Deposits | 3,00,000 | 3,00,000 |
| Loans to Subsidiaries | 4,76,19,209 | 4,78,45,209 |
| Total | 4,85,87,274 | 7,53,11,642 |

CURRENT ASSETS

NOTE 6 : FINANCIAL ASSETS- INVENTORIES

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Stock in Trade | 2,95,48,249 | 8,38,542 |
| Total | 2,95,48,249 | 8,38,542 |

NOTE 7 : FINANCIAL ASSETS- TRADE RECEIVABLES

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| UNSECURED, CONSIDERED GOOD: | | |
| (a) Outstanding for a period exceeding six months from the date they are due for payment | | 59,82,990 |

| | | |
|---|---|---|
| (b) Others | 2,14,80,329 | |
| Total | 2,14,80,329 | 59,82,990 |

NOTE 8 :FINANCIAL ASSETS- CASH AND CASH EQUIVALENT

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Balances with Bank | | |
| - Current account | 3,90,352 | 6,08,777 |
| Cash in hand | 10,916 | 6,797 |
| Total | 4,01,268 | 6,15,574 |

NOTE 9 : FINANCIAL ASSETS -LOANS

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Loans & Advance | 42,74,89,365 | 40,70,19,663 |
| Total | 42,74,89,365 | 40,70,19,663 |

NOTE 10 : OTHERS FINANCIAL ASSETS

| | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Other Loans | - | - |
| Total | - | - |

NOTE 11 : Current tax Assets(Net)

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Tax Assets(Net of Provision of tax) | 80,70,644 | 32,88,507 |
| Total | 80,70,644 | 32,88,507 |

NOTE 12 : Other Current Assets

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Other Advances | 10,13,93,479 | 9,06,26,820 |
| Prepaid Expenses | - | - |
| Deposits | 10,00,000 | 55,00,000 |
| Total | 10,23,93,479 | 9,61,26,820 |

NOTE 13: EQUITY SHARE CAPITAL

| | As at March 31,2021 | | As at March 31,2020 | |
|---|---|---|---|---|
| A. Authorised: | | | | |
| 6,00,00,000 equity shares of Rs. 5 each | 6,00,00,000 | 30,00,00,000 | 6,00,00,000 | 30,00,00,000 |
| Total | 6,00,00,000 | 30,00,00,000 | 6,00,00,000 | 30,00,00,000 |
| | | | | |
| B. Issued, Subscribed & Fully Paid-up: | | | | |
| 3,93,94,200 equity shares of Rs. 10 each | 3,93,94,200 | 19,69,71,000 | 3,93,94,200 | 19,69,71,000 |
| Total | 3,93,94,200 | 19,69,71,000 | 3,93,94,200 | 19,69,71,000 |

Disclosures:

(i) Details of Shareholding in excess of 5%

| Name of Shareholder | As at March 31,2021 | | As at March 31,2020 | |
|---|---|---|---|---|
| | Number of Shares held | % | Number of Shares held | % |
| Pooja Hemanshu Mehta | 1,48,64,200 | 37.73 | 1,48,64,200 | 37.73 |

NOTE 14 : OTHER EQUITY

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| (a) Capital reserve | 98,67,550 | 98,67,550 |
| (b) Security Premium | 41,15,18,800 | 41,15,18,800 |
| ( C) Retained Earnings | 8,22,54,089 | 1,74,03,637 |
| (d) Other Comprehensive Income | (2,65,84,972) | (2,55,84,693) |
| Total | 47,70,55,467 | 41,32,05,294 |

NON CURRENT LIABILITIES

NOTE 15: Financial Liabilities-Borrowings

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| (a) Term Loan: | | |
| Vehicle Loan from Banks | 47,21,600 | 1,72,898 |
| Less: Current Maturities of Long Term Debt(Refer Note 18) | (5,85,846) | (1,72,898) |
| | 41,35,754 | - |
| ( b) Loan From Director | - | 26,00,000 |
| (C) Loan From Others | 1,02,660 | |
| Total | 42,38,414 | 26,00,000 |

CURRENT LIABILITIES

NOTE 16 : FINANCIAL LIABLITIES-TRADE PAYABLES

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Trade payable: Others | 5,78,780 | 77,21,965 |
| Total | 5,78,780 | 77,21,965 |

NOTE 17: OTHER CURRENT LIABILITIES

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Current Maturities of Long Term Debt | 5,85,846 | 1,72,898 |
| Other Liablities | 8,84,259 | 14,48,991 |
| Statutory Liabilities | 69,861 | 90,905 |
| Total | 15,39,966 | 17,12,794 |

NOTE 18 : REVENUE FROM OPERATIONS

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Sale of products | - | - |
| Sale of Shares | 18,92,90,712 | 54,05,754 |
| Total | 18,92,90,712 | 54,05,754 |

NOTE 19 : OTHER INCOME

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Interest income | 3,44,57,654 | 4,05,29,676 |
| Dividend Income | 2,580 | - |
| Liabilities No Longer Reqd Return Back | 5,64,53,858 | 89,700 |
| Profit & Loss in F&O | 13,72,431 | - |
| Misc Income | 1,54,763 | 17,909 |
| Profit & Loss in Car | 57,257 | |
| Total | 9,24,98,543 | 4,06,37,285 |

NOTE 20 : PURCHASES OF STOCK-IN-TRADE

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Purchase of Shares | 21,27,58,899 | 9,04,507 |
| Other Purchase | - | - |
| Total | 21,27,58,899 | 9,04,507 |

NOTE 21 : Changes in inventories of finished goods, work in progress and Stock-in- trade

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Traded Goods | | |
| Stock at Commencement | 8,38,542 | 64,79,108 |
| Less: Stock at Closing | 2,95,48,249 | 8,38,542 |
| Total | (2,87,09,707) | 56,40,566 |

NOTE 22 : EMPLOYEE BENEFIT EXPENSE

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| (a) Salaries, wages and bonus | 31,24,825 | 33,79,200 |
| (b) Staff welfare Expenses | 30,180 | 21,120 |
| Total | 31,55,005 | 34,00,320 |

NOTE 23 : FINANCE COSTS

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Interest Expenses | 3,16,130 | 6,825 |
| Total | 3,16,130 | 6,825 |

NOTE 24: OTHER EXPENSES

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Repairs and Maintenance | | |
| -Others | 11,500 | 1,03,800 |
| Payment to Auditors | | |
| -As Audit Fee | 1,37,500 | 1,37,500 |
| -For Taxation Matters | 50,000 | 50,000 |
| Rent | 60,000 | 60,000 |
| Travelling and Conveyance | 1,93,667 | 9,28,514 |
| Legal and Professional Charges | 8,89,400 | 5,56,600 |
| Donations | 7,53,000 | - |
| Advertising and Publicity | 77,107 | 57,761 |
| Depository, Listing, Custodial and Other Charges | 3,96,667 | 3,69,986 |
| Printing & Stationery | 5,993 | 15,653 |
| Postage & Telephone | 24,813 | 48,347 |
| Bank Charges | 4,190 | 22,429 |
| Sundry Expences | 9,61,355 | 8,33,593 |
| Sundry Bal W/off | 2,53,031 | |
| Motor Car Exp | 80,826 | 59,700 |
| Speculation loss in share trading | 3,55,029 | 2,84,224 |
| Loss on sale of Share | - | 36,75,280 |
| Loss of Investment in Joint Venture | - | 2,46,651 |
| Other Expenses | 12,57,857 | 4,45,148 |
| TOTAL (A+B) | 55,11,936 | 78,95,186 |

25 A Significant Accounting Policies

1 Basis Of Accounting

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

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

1(A) Use Of Estimates

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

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

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

3 Revenue Recognition

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

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

3(ii) Income From Other Operations:

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

3(iii) Income from Interest:

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

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

3(iv) Dividends:

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

4 Property, Plant & Equipments

4(i) Tangible Assets:

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

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

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

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

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

5 Depreciation/ Amortisation

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

6 Foreign Currency Translations
Transactions in foreign currencies i.e. other than the Company's functional currency of India rupees are recognised at the rates of exchange prevailing ar the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing ar that date. Non-monetary items carried ar fair value that are denominated in foreign currencies are retranslated ar the rates prevailing ar thae 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.

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

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

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

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

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

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

10 Employee Benefits:
10 (i) The Provident Fund and Gratuity is not applicable to the company in view of number of employees is less than the required as per respective act.

11 Taxation
(i) Tax expense comprises current and deferred tax.
(ii) Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and the tax Laws prevailing in the respective Tax jurisdiction where the Company operates. the tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to the items recognised directly in equity is recognised in equity and not in the statement of profit and loss.
(iii) Deferred income taxes reflect the impact of timing differences between the taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to the items recognised directly in equity is recognised in equity and not in the statement of profit and loss.
(iv) Deferred Tax Liabilities are recognised for all taxable timing differences.
(v) Deferred Tax Assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
(vi) The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes down the carrying amount of deferred Tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.
(vii) Minimum Alternative Tax(MAT) paid in a year is charges to the statement of profit and loss as current tax. The company recognises MAT credit available as an asset only to the extent that there is a convincing evidence that the company will pay normal income tax during the specified period .i.e. the period for which MAT credit is allowed to be carried forward.IN the year in which the company recognises MAT credit as an asset in accordance with the Guidance Note On Accounting For Credit Available in respect of Minimum Alternative Tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement".
(viii) The company reviews the "MAT credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.
(ix) Current and deferred tax for the year :
"Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. where current tax or deferred tax arises from the inital accounting for a business combination, the tax effect is included in the accounting for the business combination."

12 Provisions, Contingent Liabilities And Contingent Assets
(i) Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.
(ii) Contingent liability is disclosed for
(1) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
(2) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made.

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

13 Segment Reporting

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

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

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

14 Impairment of Assets

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

25 B Notes To Accounts

| **i** | | **31st March, 2021** | **31st March, 2020** |
|---|---|---|---|
| **(a)** | Contingent liabilities / Commitments | 31715190 | 31715190 |
| **(i)** | 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. | | |
| **(b)** | Earning in foreign currency | NIL | NIL |

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

**ii** Balance of Debtors & Creditors and loans & Advances are subject to confirmation & Reconciliation.

**iii** **Earning Per Equity Share**

| | **Particulars** | **For the year ended 31st March,2021** | **For the year ended 31st March,2020** |
|---|---|---|---|
| **(a)** | Net profit after tax attributable to equity shareholders for Basic EPS | 6,48,50,452 | 1,42,74,342 |
| **(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 |

| | | | |
|---|---|---|---|
| | **Basic and Diluted EPS** | **1.65** | **0.36** |

**iv Related Party Disclosures: -**

**A. Name of the related parties where control exists:**

**(a) Key Management personnel:**

| **Name Of the Person** | **Relationship** |
|---|---|
| 1.Hiten R. Mehta | Whole time Director |
| 2. Meeta Mehta | Director |
| 3. Usha Abhade | CFO |

**(b) Subsidiary Companies**

| | |
|---|---|
| 1. Odyssey Global Private Limited | Subsidiary |
| 2. Odyssey Media And Entertaiment Private Limited | Subsidiary |
| 3. Odyssey Infrabuild Private Limited | Subsidiary |

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

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

**B. Transactions during the year with related parties :-**

| **Nature of The Transactions** | **Key Management Personnel** | **Enterprise owned or significantly influenced by key management personnel or their relatives** | **Subsidiaries Company** |
|---|---|---|---|
| **1. Managerial Remuneration Paid** | | | |
| - HIten Mehta | 900000 | - | - |
| | (900000) | - | - |
| -Usha Abhade | 207000 | - | - |
| | (207000) | - | - |
| **2.Loan Given** | | | |

| | | | |
|---|---|---|---|
| - Odyssey Global Pvt. Ltd. | - | - | 1353200 (60400) |
| - Odyssey Infrabuild Pvt. Ltd. | - | - | 15400 (10000) |
| - Odyssey Media & Entertainment Pvt. Ltd. | - | - | 5400 (300) |
| - Pooja Equi-Research Private Limited | - | 3,30,21,645 | - |
| -Alacrity Securities Limited | - | 5,55,00,000 | - |
| **3.Loan Recovered** | | | |
| - Pooja Equi-Research Private Limited | - | 33000000 (23232595) | - |
| - Odyssey Global Pvt. Ltd. | - | 1600000 (-) | - |
| -Alacrity Securities Limited | - | 1,00,00,000 (-) | - |
| **4.Interest received** | | | |
| - Pooja Equi Research Pvt. Ltd. | | 134384 (557146) | |
| -Alacrity Securities Limited | | 121541 (-) | |
| **5.Rent Paid** | | | |
| - Pooja Equi Research Pvt. Ltd. | - | 70800 (70800) | - |

**C. Outstanding Balances of the Related Parties as on 31st March 2021:-**

| **Name Of The Related Party** | **Key Management Personnel** | **Enterprise owned or significantly influenced by key management personnel or** | **Subsidiaries Company** |
|---|---|---|---|

| | | | |
|---|---|---|---|
| | | **their relatives** | |
| 1.Pooja Equi-Research Private Limited - Hemu Castle Rent Deposit | - | 300000 (300000) | - |
| 2.Pooja Equi-Research Private Limited - Loan | - | 112739 (-) | - |
| 3.Odyssey Global Private limited | - | - | 341661 (588461) |
| 4.Odyssey Infrabuild Private Limited | - | - | 268266 (252866) |
| 5.Odyssey Media And Entertainment Private Limited | - | - | 47009282 (47003882) |
| 6.Alacrity Securities Limited | - | 4,56,12,425 | - |

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** **Segment Reporting**

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.

**26** 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 to Subsidiary Companies

| **Partticular** | **As at March 31,2021** | | **As at March 31,2020** | |
|---|---|---|---|---|
| | **Amount** | **Maximum Amount** | **Amount** | **Maximum Amount Outstandin** |

| | | Outstanding | | g |
|---|---|---|---|---|
| Oddesey Global Pvt Ltd | 13,53,200 | 3,41,661 | 60,400 | 5,88,461 |
| Oddesey Infrabuild Pvt Ltd | 15,400 | 2,68,266 | 10,000 | 2,52,866 |
| Oddessey Media & Entertainment Pvt Ltd | 5,400 | 4,70,09,282 | 300 | 4,70,03,882 |

b) Details of Investments in Subsidiary Companies

| **Name of Subsidiary Company** | **March 31,2021** | **March 31,2020** |
|---|---|---|
| Odyssey Global Pvt. Ltd. | 80,000 | 80,000 |
| Oddesey Infrabuild Pvt Ltd | 80,000 | 80,000 |
| Oddessey Media & Entertainment Pvt Ltd | 99,990 | 99,990 |

**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, 2021, 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, 2021, 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.

**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 Consolidated 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.

**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, 2021 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, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy 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".

g. 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 comapanies.

**For CLB & Associates**
**Chartered Accountants**
**FRNo. 124305W**

**Ashish Joshi**
**Partner**
**M.No. 423569**
**Place: Mumbai**
**Date: 30/06/2021**
**UDIN: 21423569AAAACI8263**

**Annexure - A to the Auditors' Report**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2021, we have audited the internal financial controls over financial reporting of **Odyssey Corporation Limited** ("the Holding Company") and its subsidiary company which are companies incorporated in India, as of that date.

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

The Respective Board of Directors of the Holding Company and its subsidiary company, which are companies incorporated in India, are 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 ("ICAI'). 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.

**Auditors' 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 ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 audit 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 risks 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 detail, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations 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, the Holding Company and its subsidiary company, which are companies incorporated in India, 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 2021, 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 ICAI.

**For CLB & Associates**
**Chartered Accountants**
**FRNo. 124305W**

**Ashish Joshi**
**Partner**
**M.No. 423569**
**Place: Mumbai**
**Date: 30/06/2021**

**ODYSSEY CORPORATION LIMITED**

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021**

| Particulars | Note Ref | As at March 31,2021 | As at March 31,2020 |
|---|---|---|---|
| ASSETS | | | |
| (1) Non-current Assets | | | |
| (a) Property, plant and equipment | 1 | 1,57,93,486 | 59,81,328 |
| (b) Other Intangible Assets | 1A | 775 | 775 |
| (c) Financial Assets | | | |
| (i) Investments | 2 | 1,68,71,214 | 1,76,27,818 |
| (ii) Loans | 3 | - | - |
| (d) Defered Tax Assets (Net) | 4 | 94,87,555 | 91,57,406 |
| (e) Other non-current assets | 5 | 9,68,065 | 2,75,16,433 |
| | | 4,31,21,095 | 6,02,83,760 |
| (2) Current Assets | | | |
| (a) Inventories | 6 | 2,95,48,248 | 8,38,542 |
| (b) Financial Assets | | | |
| (i) Trade Receivables | 7 | 2,14,80,328 | 59,82,990 |
| (ii) Cash & Cash Equivalents | 8 | 4,77,370 | 6,65,283 |
| (iii) Loans | 9 | 42,74,89,365 | 40,70,19,663 |
| (iv) Other Financial Assets | 10 | - | - |
| (c ) Current Tax Assets (Net) | 11 | 80,70,644 | 32,88,506 |
| (d) Other Current Assets | 12 | 11,26,41,479 | 9,61,31,820 |
| | | 59,97,07,434 | 51,39,26,804 |
| TOTAL ASSETS | | 64,28,28,529 | 57,42,10,564 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity Share Capital | 13 | 19,69,71,000 | 19,69,71,000 |
| (b) Other Equity | 14 | 42,67,47,199 | 36,45,38,353 |
| TOTAL EQUITY | | 62,37,18,199 | 56,15,09,353 |
| LIABILITIES | | | |
| (1) Non - Current Liabilities | | | |
| (a) Financial Liablities | | | |
| (i) Borrowings | 15 | 1,61,97,517 | 26,00,000 |
| | | 1,61,97,517 | 26,00,000 |
| (2) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Trade Payables | 16 | 5,78,780 | 77,21,966 |
| (b) Other Current Liabilities | 17 | 23,34,033 | 23,79,245 |
| | | 29,12,813 | 1,01,01,211 |
| TOTAL EQUITY AND LIABILITIES | | 64,28,28,529 | 57,42,10,564 |

For CLB & ASSOCIATES
Chartered Accountants
Firm number: 124305W

Ashish Joshi
Partner
M.No. 423569Date: 30/06/2021
Place: Mumbai

Hiten Mehta
Wholetime Director
DIN 01875252

Sameer Relia
Director
DIN 01147315

For and on behalf of the Board
Odyssey Corporation Limited

Manoj Kadav
CFO

Ankur Mehta
Director
06838230

**ODYSSEY CORPORATION LIMITED**

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

| Particulars | | Note Ref | As at March 31,2021 | | As at March 31,2020 | |
|---|---|---|---|---|---|---|
| I | Revenue from operations | 18 | | 18,92,90,712 | | 54,05,754 |
| II | Other Income | 19 | | 9,24,98,543 | | 4,06,37,285 |
| III | Total income (I +II) | | | 28,17,89,255 | | 4,60,43,039 |
| IV | Expenses: | | | | | |
| | Purchases of stock-in-trade | 20 | | 21,27,58,899 | | 9,04,507 |
| | Changes in inventories of finished goods, work in progress and Stock-in-trade | 21 | | (2,87,09,707) | | 56,40,566 |
| | Employee benefit expenses | 22 | | 31,55,005 | | 34,00,320 |
| | Finance costs | 23 | | 3,16,130 | | 6,825 |
| | Depreciation and Amortization expenses | 1 | | 19,71,458 | | 13,31,740 |
| | Other expenses | 24 | | 71,53,262 | | 80,05,335 |
| | Total Expenses | | | 19,66,45,047 | | 1,92,89,293 |
| V | Profit before tax (III - IV) | | | 8,51,44,208 | | 2,67,53,746 |
| VI | Tax expense: | | | | | |
| | (1) Current tax | | | | 44,00,000 | |
| | (2) Income tax of Earlier Year | | (44,00,000) | | 2,97,980 | |
| | (3) Defered Tax Liablity/(asset) | | (21,024) | | 2,05,70,095 | |
| | (4) Mat Credit Entitlement | | 26356107 | 2,19,35,083 | (40,93,552) | 2,11,74,523 |
| VII | Profit/(Loss) before Minority Interest (VI-Vi) | | | 6,32,09,125 | | 55,79,223 |
| | Minority Interest | | | (3,21,283) | | (4,735) |
| VIII | Profit/(Loss) for the period from Continuing Operations | | | 6,28,87,843 | | 55,74,488 |
| IX | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | 10,00,279 | | (96,58,299) |
| | (ii) Tax relating to items that will not be reclassified to profit or loss | | | (3,09,125) | | 12,79,772 |
| | Other Comprehensive Income for the year, net of tax | | | 6,91,154 | | (83,78,527) |
| X | Total Comprehensive Income for the period (VII+VIII) | | | 6,35,78,997 | | (28,04,039) |
| X | Earning per equity share (Basic and Diluted) | | | 1.60 | | 0.14 |

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

For CLB & ASSOCIATES
Chartered Accountants
Firm number: 124305W

Ashish Joshi
Partner
M.No. 423569Date: 30/06/2021
Place: Mumbai

Hiten Mehta
Wholetime Director
DIN 01875252

Sameer Relia
Director
DIN 01147315

For and on behalf of the Board
Odyssey Corporation Limited

Manoj Kadav
CFO

Ankur Mehta
Director
06838230

**ODYSSEY CORPORATION LIMITED**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

| | | Amount in Rs. | |
|---|---|---|---|
| A | Cash Flow From Operating Activities | 2020-21 | 2019-20 |
| | Net Profit Before Tax As Per Profit And Loss Account | 8,51,44,208 | 2,67,53,746 |
| | Adjustments For: | | |
| | Depreciation | 19,71,458 | 13,31,740 |
| | Dividend Received | (2,580) | - |
| | Profit on sale of Long term investments | | - |
| | Profit on sale of Fixed Assets | (57,257) | |
| | Loss on Sale of Investment | | 36,75,280 |
| | Interest Income | (3,44,57,654) | (4,05,29,676) |
| | Interest Expenses | 3,16,130 | 6,825 |
| | Operating Profit Before Working Capital Changes | 5,29,14,305 | (87,62,085) |
| | Decrease/(Increase) In Inventories | (2,87,09,707) | 56,40,566 |
| | Decrease/(Increase) In Trade Receivables | (1,54,97,339) | 3,62,70,702 |
| | Decrease/(Increase) In Loan & Advances | (4,68,25,809) | (4,04,75,306) |
| | Decrease/(Increase) In Other Current Assets | (1,66,92,026) | 1,30,15,467 |
| | Increase/(Decrease) in Trade Payables | (71,43,186) | (4,15,33,579) |
| | Increase/(Decrease) in Other Current Liabilities | (45,210) | (3,17,954) |
| | Decrease/(Increase) In Non Current Loan & Advances | 2,63,50,368 | (17,60,278) |
| | Cash generated From Operations | (3,56,48,604) | (3,79,22,467) |
| | Income Taxes Paid | - | 3,06,448 |
| | Short provision of tax for earlier years | - | - |
| | Net Cash Flow From Operating Activities (A) | (3,56,48,604) | (3,82,28,915) |
| B | Cash Flow From Investing Activities | | |
| | (Purchase)/Sale Of Fixed Assets | (1,26,26,359) | |
| | Sale of Fixed Assets | 9,00,000 | |
| | Interest Received | 3,44,56,078 | 4,05,29,676 |
| | Sale/(Purchase) of Investments | (5,52,800) | (42,77,021) |
| | Profit on Sale of Investment | | |
| | Dividend Received | 2,386 | - |
| | Loss on Sale of Investment | - | |
| | Net Cash Flow From Investing Activities (B) | 2,21,79,305 | 3,62,52,655 |
| C | Cash Flow From Financing Activities | | |
| | Proceeds from Long term Borrowing | 1,35,97,516 | 26,00,000 |
| | Repayment of Long Term Borrowing | | (1,72,899) |
| | Interest paid | (3,16,130) | (6,825) |

| | | |
|---|---|---|
| Net Cash Flow From Financing Activities ( C ) | 1,32,81,386 | 24,20,276 |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | (1,87,912) | 4,44,017 |
| Net Increase/(Decrease) In Cash And Cash Equivalents: | | |
| Opening Balnce | 6,65,283 | 2,21,266 |
| Closing Balance | 4,77,371 | 6,65,283 |
| | (16,692) | |
| Net Increase/(Decrease) In Cash And Cash Equivalents | (1,87,912) | 4,44,017 |

For CLB & ASSOCIATES
Chartered Accountants
Firm number: 124305W

Ashish Joshi
Partner
M.No. 423569Date: 30/06/2021
Place: Mumbai

Hiten Mehta
Wholetime Director
DIN 01875252
Sameer Relia
Director
DIN 01147315

For and on behalf of the Board
Odyssey Corporation Limited
Manoj Kadav
CFO

Ankur Mehta
Director
06838230

ODYSSEY CORPORATION LIMITED

Statement of Changes in Equity for the period ended 31 March, 2021

(Figures in Rs.)

Equity Share Capital

| Equity share capital of face value ` 10.00 each | No. of Shares | (Figures in Rs.) |
|---|---|---|
| Balance as at March 31, 2020 | 3,93,94,200 | 19,69,71,000 |
| Changes in equity share capital during the year | - | - |
| Balance as at March 31, 2021 | 3,93,94,200 | 19,69,71,000 |

Other equity

| | Reserves and Surplus | | | Other Comprehensive Income | Total |
|---|---|---|---|---|---|
| | Capital Reserve | Securities Premium | Retained Earnings | Equity Instrument through OCI | |
| Balance at the beginning of the reporting period on 1st April 2020 | 98,67,550 | 41,15,18,800 | - 3,12,63,304 | - 2,55,84,693 | 36,45,38,353 |
| Profit for the period | | | 6,28,87,843 | | 6,28,87,843 |
| Other Comprehensive Income for the year | | | | 10,00,279 | 10,00,279 |
| Minority Interest | | | 3,21,283 | | - 3,21,283 |
| Balance as on 31st March 2021 | 98,67,550 | 41,15,18,800 | 3,19,45,821 | - 2,45,84,414 | 42,81,05,192 |

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

ODYSSEY CORPORATION LIMITED
NON-CURRENT ASSETS
NOTE 1 : PROPERTY, PLANT & EQUIPMENTS

| Particulars | Office Equipment | Fax Machine | EPBAX System | Computer | Furniture & Fixture | Motor Car | (In `) Total |
|---|---|---|---|---|---|---|---|
| Gross Block | | | | | | | |
| As on 31/03/2020 | 6,43,205 | 40,920 | 24,000 | 10,28,718 | 26,34,312 | 1,16,85,543 | 1,60,56,698 |
| Additions | - | - | - | 18,900 | - | 1,26,07,459 | 1,26,26,359 |
| Adjustments | | | | | | 18,56,570 | 18,56,570 |
| As on 31/03/2021 | 6,43,205 | 40,920 | 24,000 | 10,47,618 | 26,34,312 | 2,24,36,432 | 2,68,26,487 |
| Accumulated Depreciation | | | | | | | |
| As on 31/03/2020 | 5,42,271 | 38,874 | 22,800 | 9,77,282 | 23,35,848 | 61,58,295 | 1,00,75,370 |
| For the year 2020-21 | 40,596 | - | - | 5,209 | 1,66,744 | 17,58,909 | 19,71,458 |
| Adjustments | | | | | | 10,13,827 | 10,13,827 |
| As on 31/03/2021 | 5,82,867 | 38,874 | 22,800 | 9,82,491 | 25,02,592 | 69,03,377 | 1,10,33,001 |
| Net Block as on 31/03/2021 | 1,00,934 | 2,046 | 1,200 | 51,436 | 2,98,464 | 55,27,248 | 59,81,328 |
| Net Block as on 31/03/2020 | 60,338 | 2,046 | 1,200 | 65,127 | 1,31,720 | 1,55,33,055 | 1,57,93,486 |

NOTE 1A : OTHER INTANGIBLE ASSETS

| Particulars | Office Equipment | (In `) Total |
|---|---|---|
| Gross Block | | |
| As on 01/04/2021 | 15,500 | 15,500 |
| Additions | - | - |
| Adjustments | - | - |
| As on 31/03/2020 | 15,500 | 15,500 |
| Accumulated Depreciation | | |
| As on 31/03/2020 | 14,725 | 14,725 |
| For the year 2020-21 | - | - |
| Adjustments | - | - |
| As on 31/03/2021 | 14,725 | 14,725 |
| Net Block as on 31/03/2021 | 775 | 775 |

ODYSSEY CORPORATION LIMITED
NON-CURRENT ASSETS
NOTE 2 : FINANCIAL ASSETS -INVESTMENTS

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Investments in Equity Instruments | | |
| (i) Quoted Equity Shares (At Fair value through OCI) | | |
| Alacrity Securities Limited (C.Y. 928000 shares & P.Y. 848000 Shares) | 71,92,000 | 71,65,600 |
| Total (i) | 71,92,000 | 71,65,600 |
| (ii) Unquoted Equity Shares | | |
| E24 Glamour Limited(154639 Shares) | 63,10,451 | 64,62,233 |
| News24 Broadcast India Limited (154639 Shares) | 33,68,763 | 33,05,859 |
| Skyline Radio Network Limited (600000 Shares) | - | 6,94,126 |
| Total (ii) | 96,79,214 | 1,04,62,218 |
| Total(i+ii) | 1,68,71,214 | 1,76,27,818 |

| NOTE 3 : FINANCIAL ASSETS -LOANS | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Loans & Advances | - | - |
| Total | - | - |

| NOTE 4 : Deferred Tax Assets (Net) | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Deferred Tax Assets on Account of: | | |
| Depreciation | 1,89,215 | 1,68,191 |
| Unabsorbed Losses | - | - |
| OCI Items | 92,98,340 | 89,89,215 |
| Total | 94,87,555 | 91,57,406 |
| Defered Tax Liablity on Account of: | | |
| OCI Items | - | - |
| Total | 94,87,555 | 91,57,406 |

| NOTE 5 : OTHER NON-CURRENT ASSETS | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Deposits with Govt. Department | 7,730 | 7,730 |
| Duties & Taxes Refundable | 6,60,335 | 2,71,58,703 |
| Security Deposits | 3,00,000 | 3,50,000 |
| Total | 9,68,065 | 2,75,16,433 |

ODYSSEY CORPORATION LIMITED

CURRENT ASSETS

NOTE 6 : FINANCIAL ASSETS- INVENTORIES

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Stock in Trade | 2,95,48,249 | 8,38,542 |
| Total | 2,95,48,249 | 8,38,542 |

NOTE 7 : FINANCIAL ASSETS- TRADE RECEIVABLES

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| UNSECURED, CONSIDERED GOOD: | | |
| (a) Outstanding for a period exceeding six months from the date they are due for payment | - | 59,82,990 |
| (b) Others | 2,14,80,329 | - |
| Total | 2,14,80,329 | 59,82,990 |

NOTE 8 :FINANCIAL ASSETS- CASH AND CASH EQUIVALENT

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Balances with Bank | | |
| - Current account | 4,60,155 | 6,57,186 |
| Cash in hand | 17,216 | 8,097 |
| Total | 4,77,371 | 6,65,283 |

NOTE 9 : FINANCIAL ASSETS -LOANS

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Loans & Advance | 42,74,89,365 | 40,70,19,663 |
| Total | 42,74,89,365 | 40,70,19,663 |

| NOTE 10 : OTHERS FINANCIAL ASSETS | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Other Loans | - | - |
| Less: Bad Debts | - | - |
| Total | - | - |

NOTE 11 : Current tax Assets(Net)

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Tax Assets(Net of Provision of tax) | 80,70,644 | 32,88,507 |
| Total | 80,70,644 | 32,88,507 |

NOTE 12 : Other Current Assets

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Other Advances | 10,13,93,479 | 9,06,31,820 |
| Prepaid Expenses | - | - |
| Deposits | 1,12,48,000 | 55,00,000 |
| Total | 11,26,41,479 | 9,61,31,820 |

ODYSSEY CORPORATION LIMITED

NOTE 13: EQUITY SHARE CAPITAL

| | As at March 31,2021 | | As at March 31,2020 | |
|---|---|---|---|---|
| A. Authorised: | | | | |
| 6,00,00,000 equity shares of Rs. 5 each | 6,00,00,000 | 30,00,00,000 | 6,00,00,000 | 30,00,00,000 |
| Total | 6,00,00,000 | 30,00,00,000 | 6,00,00,000 | 30,00,00,000 |
| | | | | |
| B. Issued, Subscribed & Fully Paid-up: | | | | |
| 3,93,94,200 equity shares of Rs. 10 each | 3,93,94,200 | 19,69,71,000 | 3,93,94,200 | 19,69,71,000 |
| Total | 3,93,94,200 | 19,69,71,000 | 3,93,94,200 | 19,69,71,000 |

Disclosures:

(i) Details of Shareholding in excess of 5%

| Name of Shareholder | As at March 31,2021 | | As at March 31,2020 | |
|---|---|---|---|---|
| | Number of Shares held | % | Number of Shares held | % |
| Pooja Hemanshu Mehta | 1,48,64,200 | 37.73 | 1,48,64,200 | 37.73 |

NOTE 14 : OTHER EQUITY

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| (a) Capital reserve | 98,67,550 | 98,67,550 |
| (b) Security Premium | 41,15,18,800 | 41,15,18,800 |
| ( C) Retained Earnings | 3,19,45,821 | (3,12,63,304) |
| (d) Other Comprehensive Income | (2,65,84,972) | (2,55,84,693) |
| Total | 42,67,47,199 | 36,45,38,353 |

ODYSSEY CORPORATION LIMITED

NON CURRENT LIABILITIES

NOTE 15: Financial Liabilities-Borrowings

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| (a) Term Loan: | | |
| Vehicle Loan from Banks | 47,21,600 | 1,72,898 |
| Less: Current Maturities of Long Term Debt(Refer Note 18) | (5,85,846) | (1,72,898) |
| | 41,35,754 | - |
| ( b) Loan From Director | | 26,00,000 |
| (C) Loan From Others | 1,20,61,763 | |
| Total | 1,61,97,517 | 26,00,000 |

CURRENT LIABILITIES

NOTE 16 : FINANCIAL LIABLITIES-TRADE PAYABLES

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Trade payable: Others | 5,78,780 | 77,21,965 |
| Total | 5,78,780 | 77,21,965 |

NOTE 17: OTHER CURRENT LIABILITIES

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Current Maturities of Long Term Debt | 5,85,846 | 1,72,898 |
| Other Liablities | 16,78,326 | 21,15,442 |
| Statutory Liabilities | 69,861 | 90,905 |
| Total | 23,34,033 | 23,79,245 |

ODYSSEY CORPORATION LIMITED

NOTE 18 : REVENUE FROM OPERATIONS

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Sale of products | - | - |
| Sale of Shares | 18,92,90,712 | 54,05,754 |
| Total | 18,92,90,712 | 54,05,754 |

NOTE 19 : OTHER INCOME

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Interest income | 3,44,57,654 | 4,05,29,676 |
| Dividend Income | 2,580 | - |
| Liabilities No Longer Reqd Return Back | 5,64,53,858 | 89,700 |
| Profit & Loss in F&O | 13,72,431 | - |
| Misc Income | 1,54,763 | 17,909 |
| Profit & Loss in Car | 57,257 | |
| Total | 9,24,98,543 | 4,06,37,285 |

NOTE 20 : PURCHASES OF STOCK-IN-TRADE

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Purchase of Shares | 21,27,58,899 | 9,04,507 |
| Other Purchase | - | - |
| Total | 21,27,58,899 | 9,04,507 |

NOTE 21 : Changes in inventories of finished goods, work in progress and Stock-in- trade

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Traded Goods | | |
| Stock at Commencement | 8,38,542 | 64,79,108 |
| Less: Stock at Closing | 2,95,48,249 | 8,38,542 |
| Total | (2,87,09,707) | 56,40,566 |

NOTE 22 : EMPLOYEE BENEFIT EXPENSE

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|

| | | |
|---|---|---|
| (a) Salaries, wages and bonus | 31,24,825 | 33,79,200 |
| (b) Staff welfare Expenses | 30,180 | 21,120 |
| Total | 31,55,005 | 34,00,320 |

ODYSSEY CORPORATION LIMITED

NOTE 23 : FINANCE COSTS

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Interest Expenses | 3,16,130 | 6,825 |
| Total | 3,16,130 | 6,825 |

NOTE 24: OTHER EXPENSES

| Particulars | As at March 31,2021 | As at March 31,2020 |
|---|---|---|
| Repairs and Maintenance | | |
| -Others | 11,500 | 1,03,800 |
| Payment to Auditors | | |
| -As Audit Fee | 1,37,500 | 2,26,000 |
| -For Taxation Matters | 50,000 | 50,000 |
| Rent | 60,000 | 60,000 |
| Travelling and Conveyance | 1,93,667 | 9,28,514 |
| Legal and Professional Charges | 8,89,400 | 5,68,300 |
| Donations | 7,53,000 | - |
| Advertising and Publicity | 77,107 | 57,761 |
| Depository, Listing, Custodial and Other Charges | 3,96,667 | 3,69,986 |
| Printing & Stationery | 5,993 | 15,653 |
| Postage & Telephone | 24,813 | 49,847 |
| Bank Charges | 4,190 | 22,478 |
| Sundry Expences | 9,61,355 | 8,33,593 |
| Sundry Bal W/off | 1 | |
| Motor Car Exp | 80,826 | 59,700 |
| speculation loss in share trading | 3,55,029 | 2,84,224 |
| Loss on sale of Share | - | 36,75,280 |
| Loss of investment in Joint Venture | - | 2,46,651 |
| Other Expenses | 28,99,182 | 4,53,548 |
| TOTAL (A+B) | 69,00,230 | 80,05,335 |

25 A Significant Accounting Policies

1 Basis Of Accounting

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

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

1(A) Use Of Estimates

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

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

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

3 Revenue Recognition

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

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

3(ii) Income From Other Operations:

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

3(iii) Income from Interest:

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

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

3(iv) Dividends:

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

4 Property, Plant & Equipments

4(i) Tangible Assets:

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

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

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

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

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

5 Depreciation/ Amortisation

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

6 Foreign Currency Translations
Transactions in foreign currencies i.e. other than the Company's functional currency of India rupees are recognised at the rates of exchange prevailing ar the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing ar that date. Non-monetary items carried ar fair value that are denominated in foreign currencies are retranslated ar the rates prevailing ar thae 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.

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

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

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

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

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

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

10 Employee Benefits:
10 (i) The Provident Fund and Gratuity is not applicable to the company in view of number of employees is less than the required as per respective act.

11 Taxation
(i) Tax expense comprises current and deferred tax.
(ii) Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and the tax Laws prevailing in the respective Tax jurisdiction where the Company operates. the tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to the items recognised directly in equity is recognised in equity and not in the statement of profit and loss.
(iii) Deferred income taxes reflect the impact of timing differences between the taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to the items recognised directly in equity is recognised in equity and not in the statement of profit and loss.
(iv) Deferred Tax Liabilities are recognised for all taxable timing differences.
(v) Deferred Tax Assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
(vi) The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes down the carrying amount of deferred Tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.
(vii) Minimum Alternative Tax(MAT) paid in a year is charges to the statement of profit and loss as current tax. The company recognises MAT credit available as an asset only to the extent that there is a convincing evidence that the company will pay normal income tax during the specified period .i.e. the period for which MAT credit is allowed to be carried forward.IN the year in which the company recognises MAT credit as an asset in accordance with the Guidance Note On Accounting For Credit Available in respect of Minimum Alternative Tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement".
(viii) The company reviews the "MAT credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.
(ix) Current and deferred tax for the year :
"Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. where current tax or deferred tax arises from the inital accounting for a business combination, the tax effect is included in the accounting for the business combination."

12 Provisions, Contingent Liabilities And Contingent Assets
(i) Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.
(ii) Contingent liability is disclosed for
(1) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
(2) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made.

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

13 Segment Reporting

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

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

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

14 Impairment of Assets

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

25 B Notes To Accounts

| i | | 31st March, 2021 | 31st March, 2020 |
|---|---|---|---|
| (a) | Contingent liabilities / Commitments | 31715190 | 31715190 |
| (i) | 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. | | |
| (b) | Earning in foreign currency | NIL | NIL |

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

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

iii <u>Earning Per Equity Share</u>

| | Particulars | For the year ended 31st March,2021 | For the year ended 31st March,2020 |
|---|---|---|---|
| (a) | Net profit after tax attributable to equity shareholders for Basic EPS | 6,28,87,843 | 55,74,488 |
| (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 |
| | Basic and Diluted EPS | 1.60 | 0.14 |

iv Related Party Disclosures: -

A. Name of the related parties where control exists:

(a) Key Management personnel:

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

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

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

B. Transactions during the year with related parties :-

| Nature of The Transactions | Key Management Personnel | Enterprise owned or significantly influenced by key management personnel or their relatives |
|---|---|---|
| 1. Managerial Remuneration Paid | | |
| - HIten Mehta | 900000<br>(900000) | -<br>- |
| -Usha Abhade | 207000<br>(207000) | -<br>- |
| 2.Loan Given | | |
| - Pooja Equi-Research Private Limited | - | 3,30,21,645 |
| -Alacrity Securities Limited | - | 5,55,00,000 |
| 3.Loan Recovered | | |
| - Pooja Equi-Research Private Limited | - | 33000000<br>(23232595) |
| -Alacrity Securities Limited | - | 1,00,00,000<br>(-) |
| 4.Interest received | | |
| - Pooja Equi Research Pvt. Ltd. | - | 134384<br>(557146) |
| -Alacrity Securities Limited | - | 121541<br>(-) |
| 5.Rent Paid | | |
| - Pooja Equi Research Pvt. Ltd. | - | 70800<br>(70800) |

C. Outstanding Balances of the Related Parties as on 31st March 2021:-

| Name Of The Related Party | Key Management Personnel | Enterprise owned or significantly influenced by key management personnel or their relatives |
|---|---|---|
| 1.Pooja Equi-Research Private Limited - Hemu Castle Rent Deposit | - | 300000<br>(300000) |
| 2.Alacrity Securities Limited | - | 4,56,12,425 |
| 3.Pooja Equi-Research Private Limited - Loan | - | 112739<br>(-) |

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 Segment Reporting

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.

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

| Name of Enterprises | Net Assets ie. Total assets minus total liablities | | Share in Profit or Loss | |
|---|---|---|---|---|
| | As % of Consolidated Assets | Amount | As % of Consolidated Profit & Loss | Amount |
| Parent | | | | |
| Odyssey Corporation Limited | 108.07% | 67,40,26,466 | 103.12% | 6,48,50,452 |
| Subsidiary | | | | |
| Odyssey Global Private Ltd | -0.36% | (22,34,735) | -2.48% | -1561596 |
| Odyssey Infrabuild Private Limited | -0.08% | (5,11,190) | -0.07% | -44800 |
| Odyssey Media & Entertainment Pvt Ltd | -7.58% | (4,73,02,352) | -0.06% | -34930 |
| Sub Total | 100.04% | 62,39,78,190 | 100.51% | 6,32,09,126 |

| | | | | |
|---|---|---|---|---|
| Less: Adjustment arising out of Consolidation | -0.04% | (2,59,990) | | - |
| Less: Minority Interest | - | - | -0.51% | -321283 |
| Total | 100% | 62,37,18,200 | 100.00% | 6,28,87,843 |

**ODYSSEY CORPORATION LIMITED**
**CIN: L67190MH1995PLC085403**
**Registered Address: B 102, Haridarshan Building, Bhogilal Phadia Road, Kandivali (West), Mumbai 400067.**
**Tel: 022-26241111 Website: www.odysseycorp.in Email: odysseycl9999@gmail.com**

Attendance Slip

To be completed and handed over at the entrance of the meeting.

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

I hereby record my presence at the 26th Annual General Meeting of the Company held on Thursday, 30th September, at 11.30 a.m. at B 102, Haridarshan Building, Bhogilal Phadia Road, Kandivali (West), Mumbai 400067.

_____

Signature of the Shareholder or Proxy

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

| Electronic Voting Event Number (EVEN) | User ID | Password |
|---|---|---|
| | | |

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PROXY FORM

| | |
|---|---|
| Name of the Member(S): | |
| Registered Address: | |
| Email –id: | |
| Folio No. Client ID: | |
| DP ID: | |

I/We being the member (s) of _____shares of the above-named Company hereby appoint

1. Name: _____
   Address: _____
   Email-id: _____
   Signature: _____or failing him

2. Name: _____
   Address: _____
   Email-id: _____
   Signature: _____or failing him

3. 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 9th Annual General Meeting of ODYSSEY CORPORATION LIMITED to be held on the Thursday, 30th September, at 11.30 a.m. at B 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 |
| Ordinary Business | | | |
| 1 (i) | Adoption of financial statements. | | |
| 1 (ii) | Adoption of Consolidated Financial Statements | | |
| Special Business | | | |
| 2 | To re-appoint Mr. Hiten Ramniklal Mehta (holding DIN: 01875252) as Whole time Director of the Company. | | |

Signed this…..… day of…..…….....2021
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 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.<br>i)Registered Folio No:<br>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 Thursday, 30th September, at 11.30 a.m. at B 102, Haridarshan Building, Bhogilal Phadia Road, Kandivali (West), Mumbai 400067 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 |
| Ordinary Business | | | |
| 1 (i) | Adoption of financial statements. | | |
| 1 (ii) | Adoption of Consolidated Financial Statements | | |
| Special Business | | | |
| 2 | To re-appoint Mr. Hiten Ramniklal Mehta (holding 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 29th September 2021 (5.00 pm IST)
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 dispatch/ e-mailed to the members whose names appear on the Register of Members as on 03rd September 2021 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on 23rd September 2021.

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 29th September 2021. 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**

**Venue: 102, Haridarshan Building, Bhogilal Phadia Road, Kandivali (West), Mumbai 400067**

