

ODYSSEY

CORPORATION LIMITED

ANNUAL REPORT - 2016

Registered Office:

Shop No. 3, Hemu Castle, Dadabhai Road,
Near Gokhilbai School, Vile Parle (W), Mumbai – 400056

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Hiten Mehta

Mr. Jai Prakash Jindal

Mr Sameer Relia

Ms Pooja H Mehta(Resigned w.e.f November 2015)

Mrs Meeta H Mehta(Appointed w.e.f January,2016)

Ms. Preeti Yadav : Company Secretary and Compliance officer

REGISTERED OFFICE

Shop No. 3, Hemu Castle,

Dadabhai Road, Near Gokhibai School

Vile Parle (West)

Mumbai – 400056

Tel : 022-26241111

Fax :022-26241104

Email : odysseycl9999@gmail.com

AUDITORS

M/s. CLB & Associates

Chartered Accountants,

77, Mulji jetha building

3rd floor,185-187, Princess street

Marine Lines, Mumbai – 400002

Tel : 022-22066860

Fax : 022-22052224

Email : clb.fca@gmail.com

BANKERS

ICICI Bank Ltd.

Corporation Bank Ltd.

Canara Bank

REGISTRAR & TRANSFER AGENT

Big Share Services Pvt. Ltd.

E-2, Ansa Industrial Estate,

Saki Vihar Road, Sakinaka,Andheri (East), Mumbai 400 072.

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NOTICE TO THE MEMBERS

NOTICE is hereby given that the 21st Annual General Meeting of the Members of ODYSSEY CORPORATION LIMITED will be held on Friday the 30th day of **September, 2016**, at 10a.m. at 3-Hemu Castle, Dadbhai Road, Near Goklibai School, Vile Parle West Mumbai – 400056 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt :
 - a) The Audited Financial Statements of the Company for the financial year ended 31st March 2016, including the Audited Balance sheet, the Profit and Loss Account for the year ended on that date and the Board of Directors and Auditor thereon.
 - b) The Consolidated Audited Balance Sheet as at 31st March, 2016, the Profit and Loss Accounts for the year ended on that date and the Report of the Auditor's thereon.
2. To appoint a Director in place of Mr. Hiten R Mehta, (Din 01875252), who retires by rotation and, being eligible, seeks re-appointment.
3. To ratify the appointment of the Auditors, of the Company and fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to the recommendation of Audit Committee and pursuant to the resolution passed by the members at the Annual General Meeting held 30th September, 2015 the appointment of M/s. CLB & Associates Chartered Accountants (FRN 124305W.), as the Statutory Auditors of the Company, to hold the office till the conclusion of AGM, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration for the financial year as may be determined by the Audit Committee in consultation with Auditors for the financial year 2016-17.

SPECIAL BUSINESS

4. **Appointment of Ms. Meeta H Mehta (Din : 07342023) as a Whole time Director of the Company**

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

“

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, read with Schedule V of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Ms. **Meeta H Mehta(Din :07342023)** who was appointed as additional Director on 27th January, 2016 and whole time director and key Managerial from 25th April, 2016 of the Company by the Board of Directors and who holds office until the date of Annual General Meeting in terms of Section 161 of Companies Act, 2013, and in respect of whom the Company has received the notice in writing from a member, proposing her candidature along with requisite fees be and is hereby appointed as Director liable to retire by rotation.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, read with Schedule V of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the approval of members of the Company be and is hereby accorded to the appointment of Ms. **Meeta H Mehta(Din :07342023)** as “Executive Director” of the Company, liable to retire by rotation with designation styled as Whole Time director, for a period of three years, on the terms and conditions including remuneration, as recommended by the Nomination and Remuneration Committee and as are set out in the draft of the Agreement to be entered into between the Company and Ms. **Meeta H Mehta(Din :07342023)**, with liberty to the Board of Directors.

RESOLVED FURTHER THAT notwithstanding to the above, in the event of loss or inadequacy of profits in any financial year, the Company shall pay Ms. **Meeta H Mehta(Din :07342023)** remuneration as decided by the Board or any Committee thereof from time to time as minimum remuneration, with the approval of the Central Government, if necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient or desirable to give effect to this resolution and also to revise the remuneration of Ms. **Meeta H Mehta(Din :07342023)** within the limit stipulated in the Companies Act, 2013

Registered Office:

3,Hemu Castle,
Dadabhai Road
Nr. Goklibai School
Vile Parle(west)
Mumbai - 400056

Place: Mumbai
Date: August 12th ,2016

By Order of the Board

sd/-
Hiten R. Mehta
Authorised Person

NOTES

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. **THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM 26TH SEPTEMBER, 2016 TO 30TH SEPTEMBER, 2016 (BOTH DAYS INCLUSIVE).FOR THE PURPOSE OF ANNUAL GENERAL MEETING.**
3. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2 and 4 and 5 of the accompanying Notice,
4. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

5. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

9. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
10. No amount of dividend is remaining unpaid in the dividend account, for the transferred.
11. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
12. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the Registrar and Transfer Agent of the Company.
13. Additional information, Pursuant to the requirement of Corporate Governance under clause 49 of the Listing Agreement entered into with the Stock Exchange, in respect of all the Directors proposed to be appointed/reappointed at the AGM, are provided as Annexure to the Notice. The Directors have furnished their declaration/consent for their appointment/re appointment as required under the Companies Act, 2013 and rules there under.
14. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
15. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for 2016 will also be available on the website www.odysseycorp.in for download.
16. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are

requested to advise any change in their address immediately to the Company.

17. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every Participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to Depository Participant(s). Members holding shares in physical form should submit their PAN details to the Company.
19. Members holding shares in single name and in physical form are advised to make a Nomination in respect of their shareholding in the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 4 of the accompanying Notice dated August 12th, 2016.

ITEM NO.4

pursuant to the Sections 149,196,197, schedule V and other applicable provisions of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of members of the Company in the General Meeting Ms. **Meeta H Mehta(DIN :07342023)** who was appointed as additional director on 27th January, 2016, and whole Time Director of the Company by the Board of Directors, who holds the office up to the conclusion of Annual General Meeting in terms of Section 161 and in respect of whom the notice in writing received from the member along with the deposit, proposing her candidature as Director of the Company, be and is hereby appointed as Executive director, designation styled as Whole Time Director, liable to retire by rotation & Key Managerial Person of the Company with effect from 25th April, 2016 for a period of three years. The remuneration, as recommended by the Nomination & Remuneration Committee was also approved by the Board at its Meeting held on 30th May, 2016, at the monthly remuneration as under:

a) Remuneration

Rs.50000 p.m. (Rupees Fifty Thousand only) with such annual increments / increases as may be decided by the Remuneration Committee from time to time

b) Perquisites

Telephone, telefax and other communication facilities at Company's cost for Official purpose.

Subject to any statutory ceiling/s, the appointee may be given any other allowances, perquisites, benefits and facilities as the Remuneration Committee / Board of Directors from time to time may decide.

c) Valuation of perquisites

Perquisites/allowances shall be valued as per the Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

d) Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the appointee shall subject to the approval of the Central Government, if required, be paid remuneration by way of salaries and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out, from time to time.

e) Other terms

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit within the maximum amount payable to the appointee in accordance with the provisions of the said Act or any amendments made therein or with the approval of the Central Government, if required.

"RESOLVED FURTHER THAT Ms. Meeta H Mehta(Din :07342023) shall be liable to retire by rotation during this tenure of office as Executive Director of the company."

"RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby severally authorized on behalf of the Company to do all such acts, deeds, matters, things as are considered necessary and expedient to give effect to this resolution including issuing notices to the members of the Company and filing necessary forms with the Office of Registrar of Companies."

The Board commends passing of the resolution for the Director.

Registered Office:

3,Hemu Castle,
Dadabhai Road
Nr. Goklibai School
Vile Parle(west)
Mumbai - 400056

Place: Mumbai
Date: August 12th ,2016

By Order of the Board

sd/-
Hiten R. Mehta
Authorised Person