



Date: 14.11.2020

To,
The Manager
Corporate Relationship Department
BSE Limited
P J Towers, Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Sub: Outcome of the board meeting held on 14th November, 2020

Dear Sir,

The meeting of the Board of Directors of the company was held on Saturday, 14th November, 2020. The board discussed and approved the following:

- 1) Approved the Unaudited Standalone and Consolidated financials for the half year and year ended 30th September, 2020.
- 2) Limited Review Reports for Standalone and Consolidated for the half year ended 30th September, 2020.

The meeting of the Board of the Directors was commenced at 01.00 pm and concluded at 4.30 pm.

This is for your information and records.

Thanking You,

Yours faithfully,
For Octaware Technologies Limited

Ankit Mehra
Company Secretary and Compliance Officer

Independent Auditors' Review Report on the Quarterly Standalone Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors,
Octaware Technologies Limited,
204, Timmy Arcade, Makwana RD,
Marol Off, Kurla Andheri Road,
Mumbai-400059**

We have reviewed the accompanying statement of Standalone unaudited financial results (the "statement") of Octaware Technologies Limited (the "Company") for the quarter & Half year ended 30th September, 2020 attached herewith. The Statement has been prepared by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations").

The Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit.

We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Shankar & Kishor
Chartered Accountants
FRN 112451W**



**Pravin Uttarwar
Partner
Mem No -143058
UDIN No -20143058AAAABX7409**



**Place: Mumbai
Date: 14-11-2020**



Statement of Standalone Unaudited Results for the Year ended 30.09.2020					
		(Rs. In Lakhs.)			
	Particulars	Half Year Ended	Half Year Ended	Year Ended	Year Ended
		30.09.2020	30.09.2019	31.03.2020	31.03.2019
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	256.12	87.62	150.55	265.28
II	Other Income	(1.76)	(1.15)	6.09	11.49
III	Total Revenue (I+II)	254.36	86.47	156.65	276.77
IV	Expenses				
	(a) Cost of materials consumed	1.13	0.28	0.28	92.2
	(b) Purchases of stock-in-trade				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade				
	(d) Employee benefits expense	151.08	56.87	102.85	98.07
	(e) Finance Costs				
	(f) Depreciation and amortisation expense	4.67	3.74	7.48	10.99
	(g) Other expenses	96.42	25.31	103.23	53.78
	Total Expenses	253.29	86.22	213.85	255.62
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	1.06	0.25	(57.20)	21.15
VI	Exceptional items				
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	1.06	0.25	(57.20)	21.15
VIII	Extraordinary Items				
IX	Profit before tax (VII-VIII)	1.06	0.25	(57.20)	21.15
X	Tax Expenses				





(a)	Current Tax		-		6.50
(b)	Deferred Tax		-	(14.06)	1.47
(c)	Income tax MAT for Earlier year			14.21	4.15
XI	Profit / (Loss) for the period from continuing operations (IX-X)	1.06	0.25	(57.35)	11.98
XII	Profit/ (Loss) from discontinuing operations				
XIII	Tax Expenses of discontinuing operations				
XIV	Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)				
XV	Profit/ (Loss) for the period (XI+XIV)	1.06	0.25	(57.35)	11.98
XVI	i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	0.03	0.01	(1.60)	0.33
	(b) Diluted	0.03	0.01	(1.60)	0.33
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	0.03	0.01	(1.60)	0.33
	(b) Diluted	0.03	0.01	(1.60)	0.33





Standalone Statement of Assets and Liabilities for the year ended 30 th September, 2020					
				(Rs. In Lakhs)	
Standalone Statement of Assets and Liabilities		Half year Ended	Half year Ended	Year Ended	Year Ended
		30.09.2020	30.09.2019	31.03.2020	31.03.2019
		Unaudited	Unaudited	Audited	Audited
I	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	359.06	359.06	359.06	359.06
	(b) Reserves and surplus	571.89	628.43	570.83	628.18
	Sub-total-Shareholders' funds	930.95	987.49	929.88	987.24
2	Non-current liabilities				
	(a) Long-term Borrowings				
	(b) Deferred tax liabilities (net)				
	Sub-total-Non-Current liabilities				
3	Current liabilities				
	(a) Short-term borrowings				
	(b) Trade payables				
	-Micro, Small and Medium Enterprises				
	-Others	20.03	11.43	0.50	0.55
	(c) Other current liabilities	30.84	11.33	17.82	22.65
	(d) Short-term provisions	1.89	11.78	1.89	1.68
	Sub total-current liabilities	52.76	34.54	20.21	24.88
	TOTAL-EQUITY AND LIABILITIES	983.71	1022.03	950.09	101.21
II	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	22.25	23.90	20.16	27.64
	(ii) Intangible assets	0.31	0.31	0.31	0.31
	(iii) Capital Work-in-progress				
	(iv) Intangible assets under development	152.56	130.76	142.46	116.46





(b) Non-Current Investments	597.38	549.11	596.87	549.11
(c) Deferred tax assets (Net)	18.64	4.58	18.64	4.58
(d) Long-term loans and advances		-	0.61	0.61
(e) Other non-current assets		-		
Sub-total-Non-Current assets	791.15	708.66	779.06	698.71
2 Current assets				
(a) Current Investments				
(b) Inventories				
(c) Trade receivables	116.47	185.09	129.21	203.51
(d) Cash and cash equivalents	35.19	23.82	14.14	22.83
(e) Short Term loans and advances	40.90	104.46	27.68	87.06
(f) Other current assets				
Sub-total-current assets	192.56	313.37	171.03	313.40
TOTAL ASSETS	983.71	1022.3	950.09	101.21
		-		





Notes:

- 1 The above results have been approved at the meeting of the board of directors of the company held on 14th November, 2020. The statutory auditors have carried out audit of the above financial results.
- 2 The company has primary segment and there are no separate reporting segments in terms of Accounting Standard 17.
- 3 Corresponding previous periods figures have been regrouped/reclassified wherever necessary.

For Octaware Technologies
Limited

Mohammed Aslam Khan
Director
DIN:00016438

Date: 14.11.2020
Place: Mumbai



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 TH SEPTEMBER, 2020		(Rs. In Lakhs.)	
PARTICULARS	FOR THE YEAR ENDED 30/09/2020	FOR THE YEAR ENDED 31/03/2020	
Cash flows from operating activities			
Profit before taxation	1.06	(57.21)	
Adjustments for:			
Depreciation	4.67	7.48	
Loss on Sale Investment		1.65	
Provision for Bad Debts		53.25	
Foreign Currency Exchange Gain		(5.69)	
Working capital changes:			
Increase / (Decrease) in Other Current Liabilities	13.02	(4.82)	
Increase / (Decrease) in Short Term Provisions		(14.01)	
Increase / (Decrease) in trade and other payables	19.54	(0.05)	
(Increase) / Decrease in trade receivables	12.74	26.75	
(Increase) / Decrease in Short Term Loans and Advances	(13.22)	59.38	
Cash generated from operations	37.80	66.73	
Income taxes paid		-	
Net cash from operating activities (A)	37.80	66.73	
Cash flows from investing activities			
Purchase of Fixed Assets	(16.85)	(25.99)	
Purchase of Investment		(50.00)	
Sale of Investment		0.58	
(Increase) / Decrease in Long Term Loans and Advances	(0.61)	-	
Net cash used in investing activities (B)	(16.24)	(75.42)	
Cash flows from financing activities			
Proceeds from issue of share capital	(0.51)	-	
Preliminary Expense for issue of share capital		-	
Net cash used in financing activities (C)	(0.51)	-	





Net increase in cash and cash equivalents (A+B+C)		21.05	(8.69)
Cash and cash equivalents at beginning of period		14.14	22.83
Cash and cash equivalents at end of period		35.19	14.14



Independent Auditors' Review Report on the Quarterly Consolidated Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
The Board of Directors,
Octaware Technologies Limited,
204, Timmy Arcade, Makwana RD,
Marol Off, Kurla Andheri Road,
Mumbai-400059**

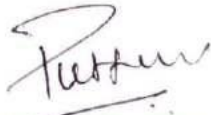
We have reviewed the accompanying statement of Consolidated unaudited financial results (the "statement") of Octaware Technologies Limited (the "Company") for the quarter & Half year ended 30th September, 2020 attached herewith. The Statement has been prepared by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations").

The Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

4. We have also reviewed the unaudited financial information of the Subsidiaries, included in the consolidated financial results.
- Octaware Information Technologies Private Limited
 - Octaware Gulf FZE
 - Octaware Gulf QFC
 - Go biz lab-Centre for innovation and Entrepreneurship development.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Shankar & Kishor
Chartered Accountants
FRN 112451W**



**Pravin Uttarwar
Partner
Mem No -143058
UDIN No -20143058AAAABY7087**



**Place: Mumbai
Date: 14-11-2020**



Statement of Consolidated Unaudited Results for the Year ended 30.09.2020					
		(Rs. In Lakhs.)			
	Particulars	Half Year Ended	Half Year Ended	Year Ended	Year Ended
		30.09.2020	30.09.2019	31.03.2020	31.03.2019
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	765.50	555.72	1292.37	1076.97
II	Other Income	4.64	3.08	4.73	18.16
III	Total Revenue (I+II)	770.14	558.80	1297.10	1095.13
IV	Expenses				
	(a) Cost of materials consumed	223.02	143.67	24.04	92.77
	(b) Purchases of stock-in-trade				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade				
	(d) Employee benefits expense	412.25	231.43	319.70	291.98
	(e) Finance Costs				
	(f) Depreciation and amortisation expense	8.80	8.57	21.59	25.34
	(g) Other expenses	75.83	122.49	1083.63	594.56
	Total Expenses	719.90	506.16	1448.97	1004.65
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	50.24	52.64	(151.86)	90.48
VI	Exceptional items				
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	50.24	52.64	(151.86)	90.48
VIII	Extraordinary Items				
IX	Profit before tax (VII-VIII)	50.24	52.64	(151.86)	90.48
X	Tax Expenses				
(a)	Current Tax	1.50		0.43	42.38

Octaware Technologies Ltd.

Regd Office: 204, Timmy Arcade, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059.

Tel: +91-22-26293949, +91-22-40231431, Fax: +91-22-28293959, Website: www.octaware.com, Email: info@octaware.com & cs@octaware.com





(b)	Deferred Tax			(22.82)	(2.34)
(c)	Adjustment for Income Tax in respect of earlier years (Net)			14.21	13.32
(d)	MAT Credit Entitlement			-	(21.49)
XI	Profit / (Loss) for the period from continuing operations (IX-X)	48.74	52.64	(143.68)	58.62
XII	Profit/ (Loss) from discontinuing operations				
XIII	Tax Expenses of discontinuing operations				
XIV	Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)				
XV	Profit/ (Loss) before minority interest	48.74	52.64	(143.68)	58.62
	Share of profit/loss of associates				
	Minority interest	0.54	(0.11)	(0.07)	0.94
XV	Profit/ (Loss) for the period (XI+XIV)	48.19	52.75	(143.61)	57.68
XVI	i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	1.36	1.47	(4.00)	1.63
	(b) Diluted	1.36	1.47	(4.00)	1.63
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	1.36	1.47	(4.00)	1.63
	(b) Diluted	1.36	1.47	(4.00)	1.63





Consolidated Statement of Assets and Liabilities for the year ended 30 th September, 2020				
				(Rs. In Lakhs)
Standalone Statement of Assets and Liabilities	Half year Ended	Half year Ended	Year Ended	Year Ended
	30.09.2020	30.09.2019	31.03.2020	31.03.2019
	Unaudited	Unaudited	Audited	Audited
I EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	359.06	359.06	359.06	359.06
(b) Reserves and surplus	1252.22	1383.40	1218.01	1325.29
Sub-total-Shareholders' funds	1611.28	1742.45	1577.06	1684.35
2 Share application money pending allotment				
3 Minority Interest	4.10	3.51	3.55	3.62
4 Non-current liabilities				
(a) Long-term Borrowings				
(b) Deferred tax liabilities (net)				
Sub-total-Non-Current liabilities				
5 Current liabilities				
(a) Short-term borrowings				
(b) Trade payables				
-Micro, Small and Medium Enterprises				
-Others	66.20	19.43	251.09	9.98
(c) Other current liabilities	130.59	87.26	65.07	72.62
(d) Short-term provisions	21.40	101.01	19.78	8.85
Sub total-current liabilities	218.19	200.70	335.93	91.46
TOTAL-EQUITY AND LIABILITIES	1833.57	1953.66	1916.55	1779.43
II ASSETS				
1 Non-current assets				
(a) Fixed assets				
(i) Tangible assets	326.39	339.22	328.44	343.99
(ii) Intangible assets	0.31	0.31	0.31	0.31





(iii) Capital Work-in-progress				
(iv) Intangible assets under development	578.01	460.58	549.14	402.29
(b) Non-current investments	2.77	5.00	2.77	7.59
(c) Deferred Tax assets (Net)	29.09	6.27	29.09	6.27
(d) Long-term loans and advances	4.28	6.06	8.35	1.65
(e) Other non-current assets				
Sub-total-Non-Current assets	940.84	817.43	918.09	762.10
2 Current assets				
(a) Current Investments				
(b) Inventories				
(c) Trade receivables	351.63	608.96	355.58	525.51
(d) Cash and cash equivalents	275.22	171.98	389.22	246.34
(e) Short term loans and advances	265.88	355.29	253.67	245.48
(f) Other current assets				
Sub-total-current assets	892.72	1136.23	998.47	1017.33
TOTAL ASSETS	1833.57	1953.66	1916.55	1779.43
		-		





Notes:

- 1 The above results have been approved at the meeting of the board of directors of the company held on 14th November, 2020. The statutory auditors have carried out audit of the above financial results.
- 2 The company has primary segment and there are no separate reporting segments in terms of Accounting Standard 17.
- 3 Corresponding previous periods figures have been regrouped/reclassified wherever necessary.

For Octaware Technologies
Limited

Mohammed Aslam Khan
Director
DIN:00016438

Date: 14.11.2020

Place: Mumbai



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 TH SEPTEMBER, 2020			
(Amount in INR)			
PARTICULARS		FOR THE YEAR ENDED 30.09.2020	FOR THE YEAR ENDED 31/03/2020
Cash flows from operating activities			
Profit before taxation		50.24	(151.86)
Adjustments for:			
Depreciation		8.80	21.59
Preliminary Exp written off			
Foreign Currency Exchange Gain		1.13	
Reversal of Foreign Exchange and Intercompany profits		16.11	(1.12)
Provision for Bad debts			129.69
Loss on sale of investment			(0.22)
Provision for Employee Benefit			10.28
Share in Income from Associate			0.14
Working capital changes:			
Increase / (Decrease) in Other Current Liabilities		65.53	(7.55)
Increase / (Decrease) in Short Term Provisions		1.62	0.21
Increase / (Decrease) in Trade Payables		(184.89)	241.10
(Increase) / Decrease in trade receivables		3.95	35.94
(Increase) / (Decrease) in Short Term Loans and Advances		(12.21)	(22.39)
Cash generated from operations		(81.93)	300.01
Income taxes paid		-	-
Net cash from operating activities (A)		(81.93)	300.01
Cash flows from investing activities			
Purchase of Fixed Assets		(35.62)	(152.89)
Sale of Investment			2.46
(Increase) / Decrease in Current Investments		-	-
(Increase) / Decrease in Long Term Loans and Advances		4.06	(6.70)





Net cash used in investing activities (B)		(31.56)	(157.13)
Cash flows from financing activities			
Proceeds from issue of share capital		(0.51)	-
Preliminary Expense for issue of share capital		-	-
Net cash used in financing activities (C)		(0.51)	-
Net increase in cash and cash equivalents (A+B+C)		(114)	142.88
Cash and cash equivalents at beginning of period		389.22	246.34
Cash and cash equivalents at end of period		275.22	389.22

