



Date: 12<sup>th</sup> June, 2017

To,  
The Corporate Relationship Department,  
Bombay Stock Exchange Limited  
PJ Towers, Dalal Street,  
Fort,  
Mumbai-400001

**Subject: Disclosure under Regulation 32 (1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

Dear Sir/Madam,

Please find enclosed herewith the statement of utilization of IPO Proceeds under Regulation 32 (1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

**We would like to bring to your kind attention that the purpose for which the money had been raised from public issue, the same is fully utilized for the said purpose only.**

Kindly take the same on record.

Thanking You

*For Octaware Technologies Limited*



**Siraj Gunwan**  
**Whole Time Director**  
**(DIN: 02507021)**

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**Octaware Technologies Ltd.**

**Regd Office:** 204, Timmy Arcade, Makwana Road, Marol, Andheri (E), Mumbai - 400 059.

Tel: +91-22-28293949, +91-8898068880, Fax: +91-22-28293959

Website: [www.octaware.com](http://www.octaware.com), Email: [info@octaware.com](mailto:info@octaware.com) & [cs@octaware.com](mailto:cs@octaware.com)

Date: 12<sup>th</sup> June, 2017

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**Subject: Disclosure under Regulation 32 (1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

Dear Sir/Madam,

With reference to the above captioned, we hereby inform that our public issue of 9,55,200 Equity shares of Rs. 10 each for cash at a price of Rs 90 per share aggregating to Rs. 8,59,68,000 was consist of fresh issue of 4,45,200 equity shares aggregating to Rs. 4,00,68,000 and offer for sale of 5,10,000 equity shares by the selling shareholders aggregating to Rs. 459,00,000.

As stated in the Prospectus that we hereby certify that the company has not received any proceeds of the offer for sale by the selling shareholders.

We further certify that the company has deployed the proceeds of the fresh issue for the purpose of the Objects as stated in the Prospectus of the Company dated 8<sup>th</sup> March, 2017 as follows:

Sr. No	Particulars	Projected Utilization of funds as per offer document-Amount (Rs. in Lakhs)	Actual Utilization of funds till 6 <sup>th</sup> June, 2017- Amount (Rs. in Lakhs)	Deviation (If any)
1.	Investment in our subsidiary company-Octaware Technologies Gulf FZE	342.30	342.30	NIL
2.	General Corporate Purposes	38.55	38.55	NIL
3.	Issue Related Expenses	19.83	19.83	NIL
	<b>Total</b>	<b>400.68</b>	<b>400.68</b>	<b>NIL</b>

Status of Balance IPO funds as on 6<sup>th</sup> June, 2017:

Particulars	Amount (Rs. in Lakhs)
Balanced unutilized amount currently placed with:	
Current Account with Bank	NIL
Fixed Deposit	NIL
<b>Total</b>	<b>NIL</b>

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We further confirm that there has been no deviation in actual utilization of the issue proceeds from those mentioned in the prospectus of the company dated 8<sup>th</sup> March, 2017.

*For Octaware Technologies Limited*

**Siraj Gunwan**  
Whole Time Director  
(DIN: 02507021)



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