Date: 14th November, 2019

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, 2019

Dear Sir,

In terms of the provisions of Regulations 30 (read with part A of Schedule III) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following statements for the half year ended 30th September, 2019, which were approved and taken on record by the Board of Directors at its meeting held on Thursday, 14th November, 2019.

1) Unaudited Standalone and Consolidated Financial Results for the half year ended 30th September, 2019.
2) Limited Review Reports for Standalone and Consolidated for the half year ended 30th September, 2019.

The meeting of the Board of the Directors was commenced at 6 p.m. and concluded at 8.55 pm.

This is for your information and records.

Thanking You,

Yours Faithfully,
For Octaware Technologies Limited

Octaware Technologies Limited Mumbai

Ankit Mehra
Company Secretary and Compliance Officer

CA MVK ASSOCIATES
CHARTERED ACCOUNTANTS

800, Sangita Ellipse, Sahakar Road,
Vile Parle (East), Mumbai - 400 057
Tel.: 022-4048 2500 • Fax : 022-4048 2525
E-mail : admin@mvkassociates.com
Website : www.mvkassociates.com

MVK/CERT/OTL/19-20/094

Limited Review Report

To,
The Board of Directors
OCTAWARE TECHNOLOGIES LIMITED
Mumbai.

We have reviewed the accompanying statement of unaudited standalone financial results of OCTAWARE TECHNOLOGIES LIMITED ("the Company"), for the half year ended **30th September 2019** ("the statement"),being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016.

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

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, ,Review of Interim Financial information performed by Independent Auditor of 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited financial results prepared in accordance with the aforesaid 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MVK Associates
Chartered Accountants
Firm Regn. No. 120222W

MVK ASSOCIATES ★ MUMBAI ★ CHARTERED ACCOUNTANTS

CA. R.P. Ladha
Partner
M. No. 048195
UDIN:19048195AAAAER9249
Place: Mumbai
Date : 14th November, 2019

MVK ASSOCIATES
CHARTERED ACCOUNTANTS

800, Sangita Ellipse, Sahakar Road,
Vile Parle (East), Mumbai - 400 057
Tel.: 022-4048 2500 • Fax : 022-4048 2525
E-mail : admin@mvkassociates.com
Website : www.mvkassociates.com

MVK/CERT/OTL/19-20/095

Limited Review Report

To,
The Board of Directors
OCTAWARE TECHNOLOGIES LIMITED
Mumbai

We have reviewed the accompanying statement of unaudited consolidated financial results of OCTAWARE TECHNOLOGIES LIMITED ("the Company"), for the half year ended **30th September 2019** ("the statement"), being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016.

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

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Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MVK Associates
Chartered Accountants
Firm Regn. No. 120222W

MVK ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

CA. R.P. Ladha
Partner
M. No. 048195
UDIN:19048195AAAAES3973

Place: Mumbai
Date : 14th November, 2019

Branch Office : 310/312, Pride Purple Square, Kalewadi Phata, Wakad, Pune - 411 057 • Tel.: 020-6791 6565

Statement of Standalone Unaudited Results for the Half Year ended 30.09.2019					
					(Rs. In Lakhs.)
	Particulars	Half Year Ended		Year Ended	
		30.09.2019	30.09.2018	31.03.2019	31.03.2018
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	87.62	184.5	265.28	91.53
II	Other Income	(1.15)		11.49	0.01
III	Total Revenue (I+II)	**86.47**	**184.49**	**276.77**	**91.54**
IV	**Expenses**				
	(a) Cost of materials consumed	0.28	92.2	92.77	9.36
	(b) Purchases of stock-in-trade				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade				
	(d) Employee benefits expense	56.87	42.39	98.08	13.65
	(e) Finance Costs				
	(f) Depreciation and amortisation expense	3.74	7.51	10.99	9.60
	(g) Other expenses	25.31	14.18	53.78	42.55
	Total Expenses	**86.22**	**156.28**	**255.62**	**75.16**
V	**Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)**	**0.25**	**28.21**	**21.15**	**16.38**
VI	**Exceptional items**				
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	**0.25**	**28.21**	**21.15**	**16.38**
VIII	Extraordinary Items				
IX	**Profit before tax (VII-VIII)**	**0.25**	**28.21**	**21.15**	**16.38**
X	**Tax Expenses**				
(a)	Current Tax	-	7.85	10.65	3.60
(b)	Deferred Tax	-		-1.47	-0.79
XI	**Profit / (Loss) for the period from continuing operations (IX-X)**	**0.25**	**20.36**	**11.98**	**13.57**
XII	**Profit/ (Loss) from discontinuing operations**				
XIII	**Tax Expenses of discontinuing operations**				
XIV	**Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)**				

Octaware Technologies Limited Mumbai

XV	**Profit/ (Loss) for the period (XI+XIV**	**0.25**	**20.36**	**11.98**	**13.57**
XVI	**i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)**				
	(a) Basic	0.01	0.66	0.33	0.38
	(b) Diluted	0.01	0.66	0.33	0.38
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	0.01	0.66	0.33	0.38
	(b) Diluted	0.01	0.66	0.33	0.38

Octaware Technologies Limited
Mumbai

Standalone Statement of Assets and Liabilities for the half year ended 30th September, 2019

(Rs. In Lakhs)

	Standalone Statement of Assets and Liabilities	Half year Ended		Year Ended	
		30.09.2019	30.09.2018	31.03.2019	31.03.2018
		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	628.43	636.56	628.18	616.20
	(c) Money received against share warrants				
	Sub-total-Shareholders` funds	**987.49**	**995.62**	**987.24**	**975.26**
2	**Share application money pending allotment**				
3	**Non-current liabilities**				
	(a) Long-term Borrowings				
	(b) Deferred tax liabilities (net)				
	(c) Other long-term liabilities				
	(d) Long-term provisions				
	Sub-total-Non-Current liabilities				
4	**Current liabilities**				
	(a) Short-term borrowings				
	(b) Trade payables				
	-Micro, Small and Medium Enterprises				
	-Others	11.43	8.58	0.55	6.46
	(c) Other current liabilities	11.33	17.26	22.65	14.29
	(d) Short-term provisions	11.78	51.45	1.68	
	Sub total-current liabilities	**34.54**	**77.29**	**24.88**	**20.75**
	TOTAL-EQUITY AND LIABILITIES	**1022.03**	**1072.91**	**1012.12**	**996.01**
II	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets				
	(i) Tangible assets	23.90	30.82	27.64	31.65
	(ii) Intangible assets	0.31	0.31	0.31	0.31
	(iii) Capital Work-in-progress				
	(iv)Intangible assets under development	130.76	98.54	116.46	86.18
	(b)Non-Current investements	549.11	549.11	549.10	549.10
	(c)Deferred tax assets(net)	4.58	3.10	4.58	3.10
	(d)Long-term loans and advances	-	8.60	0.61	8.60
	(e)Other non-Current assets				
	Sub-total-Non-Current assets	**708.66**	**690.48**	**698.71**	**678.94**
2	**Current assets**				

	(a) Current investments		235.77		210.53
	(b) Inventories				-
	(c) Trade receivables	185.09		203.51	-
	(d) Cash and cash equivalents	23.82	21.00	22.83	26.99
	(e) Short-term loans and advances	104.46	125.66	87.06	79.55
	(f) Other current assets				-
	Sub-total-current assets	**313.37**	**382.43**	**313.40**	**317.07**
	TOTAL ASSETS	**1022.03**	**1072.91**	**1012.12**	**996.01**

Notes:

1 The above results as reviewed by the audit committee, have been approved at the meeting of the board of directors of the company held on 14th November, 2019. The statutory auditors have carried out Limited Review 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.

4 Income Tax for earlier year has been added to Current Tax.

For Octaware Technologies Limited

Octaware Technologies Limited Mumbai

Mohammed Aslam Khan
Managing Director
DIN:00016438

Date: 14-11-2019
Place: Mumbai

OCTAWARE®

The Bridge To Productivity

CIN : U72200MH2005PLC153539

	Statement of Consolidated Unaudited Results for the Half Year ended 30.09.2019				
					(Rs. In Lakhs.)
	Particulars	Half year ended		Year ended	Year ended
		30.09-2019	30.09.2018	31.03.2019	31.03.2018
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	555.72	579.27	1076.97	1,135.04
II	Other Income	3.08	6.97	18.16	-5.74
III	Total Revenue (I+II)	**558.80**	**586.24**	**1095.13**	**1,129.30**
IV	**Expenses**				
	(a) Cost of materials consumed	143.67	187.7	92.77	9.36
	(b) Purchases of stock-in-trade				-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade				-
	(d) Employee benefits expense	231.43	235.91	291.98	267.18
	(e) Finance Costs				-
	(f) Depreciation and amortisation expense	8.57	22.31	25.34	34.86
	(g) Other expenses	122.49	119.73	594.56	573.04
	Total Expenses	**506.16**	**565.65**	**1004.65**	**884.44**
V	**Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)**	**52.64**	**20.59**	**90.48**	**244.86**
VI	**Exceptional items**				-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	**52.64**	**20.59**	**90.48**	**244.86**
VIII	Extraordinary Items				-
IX	**Profit before tax (VII-VIII)**	**52.64**	**20.59**	**90.48**	**244.86**
X	**Tax Expenses**				
(a)	Current Tax	-	8.35	34.20	8.16
(b)	Deferred Tax	-		-2.34	-1.91
XI	**Profit / (Loss) for the period from continuing operations (IX-X)**	**52.64**	**12.24**	**58.62**	**238.61**
XII	**Profit/ (Loss) from discontinuing operations**				
XIII	**Tax Expenses of discontinuing operations**				

Octaware Technologies Limited Mumbai

XIV	**Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)**				
XV	**Profit/ (Loss) before minority interest**	**52.64**	**12.24**	**58.62**	**238.61**
	Share of profit/loss of associates				
	Minority interest	(0.11)	0.31	0.94	0.78
XVI	**Net profit (loss) for the period**	**52.75**	**11.93**	**57.68**	**237.83**
XVII	**i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)**				
	(a) Basic	1.47	0.4	1.63	6.65
	(b) Diluted	1.47	0.4	1.63	6.65
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	1.47	0.4	1.63	6.65
	(b) Diluted	1.47	0.4	1.63	6.65

Octaware Technologies Limited
Mumbai

Statement of Consolidated Unaudited Results for the Half Year ended 30.09.2019

					(Rs. In Lakhs)
	Particulars	**Half year Ended**			**Year Ended**
		30.09.2019	**30.09.2018**	**31.03.2019**	**31.03.2018**
		Unaudited	**Unaudited**	**Audited**	**Audited**
I	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	359.06	359.06	359.05	359.06
	(b) Reserves and surplus	1383.40	1308.71	1325.29	1,233.60
	(c) Money received against share warrants				
	Sub-total-Shareholders` funds	**1742.45**	**1,667.77**	**1684.34**	**1,592.66**
2	**Share application money pending allotment**				
3	**Minority Interest**	**3.51**	**2.99**	**3.62**	**2.68**
4	**Non-current liabilities**				
	(a) Long-term Borrowings				
	(b) Deferred tax liabilities (net)				
	(c) Other long-term liabilities				
	(d) Long-term provisions				
	Sub-total-Non-Current liabilities				-
5	**Current liabilities**				
	(a) Short-term borrowings				
	(b) Trade payables				
	-Micro, Small and Medium Enterprises				
	-Others	19.43	11.16	9.90	6.46
	(c) Other current liabilities	87.26	72.82	72.61	75.10
	(d) Short-term provisions	101.01	116.06	8.85	22.06
	Sub total-current liabilities	**200.70**	**200.04**	**91.46**	**103.62**
	TOTAL-EQUITY AND LIABILITIES	**1953.66**	**1,870.80**	**1779.43**	**1,698.96**
II	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets				
	(i) Tangible assets	339.22	345.57	343.99	356.82
	(ii) Intangible assets	0.31	0.31	0.31	0.31
	(iii) Capital Work-in-progress				-
	(iv)Intangible assets under development	460.58	329.2	402.29	248.73
	(b)Non-Current investments	5.00	7.44	7.58	7.44
	(c)Deferred tax assets(net)	6.27	3.93	6.26	3.93
	(d)Long-term loans and advances	6.06	12.92	1.64	10.98
	(e)Other non-Current assets				-
	Sub-total-Non-Current assets	**817.43**	**699.37**	**762.09**	**628.21**

2	**Current assets**				
	(a) Current investments				-
	(b) Inventories				-
	(c) Trade receivables	608.96	609.53	525.51	570.30
	(d) Cash and cash equivalents	171.98	155.73	246.34	327.69
	(e) Short-term loans and advances	355.29	406.17	245.48	172.76
	(f) Other current assets				
	Sub-total-current assets	**1136.23**	**1171.43**	**1017.33**	**1,070.75**
	TOTAL ASSETS	**1953.66**	**1870.80**	**1779.43**	**1,698.96**

Notes:

1. The above results as reviewed by the audit committee, have been approved at the meeting of the board of directors of the company held on 14th November, 2019. The statutory auditors have carried out Limited Review 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.

4. In Current Tax, Adjustment for Income tax in respect of earlier years (Net) has been added and MAT credit entitlement has been deducted.

For Octaware Technologies Limited

Mohammed Aslam Khan
Managing Director
DIN:00016438

Date: 14-11-2018
Place: Mumbai