



Date: 30.05.2024

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 30th May, 2024

Dear Sir,

The meeting of the Board of Directors of the company was held on Thursday, 30th May, 2024. The board discussed and approved the following:

- 1) Approved the Audited Standalone and Consolidated Financial results for the half year and year ended 31st March, 2024.

We hereby submit the following documents for your records:

- 2) Copy of Audited Standalone and consolidated financial results for the half year and year ended 31st March, 2024, Statement of Assets and Liabilities, Cash Flow Statements and declaration pursuant to the second proviso to the Regulation to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 02:00 P.M and concluded at 07:40 PM.
This is for your information and records.

Thanking You,

**Yours faithfully,
For Octaware Technologies Limited**

MOHAMMED
ASLAM
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KHAN

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MOHAMMED ASLAM
QUDRATULLAH KHAN
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**Mohammed Aslam Khan
Managing Director
Din:00016438**



Auditor's Report on Standalone Financial Result for Half Yearly Financial Results and Year ended March 31, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To,
The Board of Directors
Octaware Technologies Limited
204, Timmy Arcade, Makhwana Road,
Marol, off Andheri Kurla Road
Mumbai - 400069
CIN: - L72200MH2005PLC153539

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of **Octaware Technologies Limited** ('the Company') for the half year and year ended March 31, 2024 (the statement), including the Notes thereon ("the Standalone Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI circulars in this regard ("SEBI Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and year ended March 31, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's responsibilities for the Audit of the standalone Financial Results 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 ethics requirements that are relevant to our audit of the financial results under the provisions of the companies Act, 2013 and the Rules there under, 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.



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Cell: +91 9320268900 **Ph.:** 022 4601 2965 / 2545 2965 **Email:** hirenmaru@yahoo.co.uk

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 31 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 accuracy and completeness of the accounting records relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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

- Identify and assess the risks of material misstatement of the statement, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Other Matter

The standalone financial results include the results for the Half Year and Year ended March 31, 2024 and March 31, 2023 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the first half year of the respective financial year. Also, the figures upto the end of the half year had only been reviewed and not subjected to audit.

Date : 30th May 2024
Place : Mumbai

FOR D G M S & Co.
(Chartered Accountants)
F. R. No. : 0112187W



HIREN JAYANTILAL MARU
Partner

M. No. : 115279

UDIN: 24115279BKBWGW4237



**OCTAWARE TECHNOLOGIES LIMITED**

CIN : L72200MH2005PLC153539

Registered Office : 204, Timmy Arcade Makwana Rd Marol, Off Kurla Andheri Road, Mumbai Maharashtra 400072

Statement of Standalone Audited Financial Results for the Half Year and Year Ended 31.03.2024

					(Rs. In Lakhs)	
	Particulars	Half Year Ended			Year Ended	Year Ended
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
	Date of start of reporting period	01.10.2023	01.04.2023	01.10.2022	01.04.2023	01.04.2022
	Date of end of reporting period	31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	284.44	244.19	257.84	528.63	559.91
II	Other Income	0.38	0.87	52.27	1.25	52.27
III	Total Revenue (I+II)	284.82	245.06	310.11	529.88	612.18
IV	Expenses					
	(a) Cost of materials consumed	-0.00	10.79	-	10.79	1.73
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	243.48	218.70	222.02	462.18	472.28
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	5.91	2.32	3.11	8.23	6.17
	(g) Other expenses	67.44	51.21	97.54	118.65	137.27
	Total Expenses	316.83	283.02	322.67	599.85	617.45
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	-32.01	-37.96	-12.57	-69.97	-5.27
VI	Exceptional items					
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	-32.01	-37.96	-12.57	-69.97	-5.27
VIII	Extraordinary Items					
IX	Profit before tax (VII-VIII)	-32.01	-37.96	-12.57	-69.97	-5.27
X	Tax Expenses					
	(a) Current Tax	-	-	1.90	-	-
	(b) Deferred Tax	0.79	-	-	0.79	-
	(c) Income tax MAT for Earlier year	-	-	-	-	-
	(d) Prior Period Income Tax Written Off	-1.32	-	-	1.32	-
XI	Profit / (Loss) for the period from continuing operations (IX-X)	-32.01	-37.96	-10.67	-69.43	-5.27
XII	Profit/ (Loss) from discontinuing operations					
XIII	Tax Expenses of discontinuing operations					
XIV	Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
	Profit/ (Loss) before minority interest	-32.01	-37.96	-10.67	-69.43	-5.27
	Share of profit/loss of associates					
	Minority interest					
XV	Profit/ (Loss) for the period (XI+XIV)	-32.01	-37.96	-10.67	-69.43	-5.27
XVI	i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)					
	(a) Basic	-0.89	-1.06	-0.30	-1.93	-0.15
	(b) Diluted	-0.89	-1.06	-0.30	-1.93	-0.15
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)					
	(a) Basic	-0.89	-1.06	-0.30	-1.93	-0.15
	(b) Diluted	-0.89	-1.06	-0.30	-1.93	-0.15

Notes:**Notes to Standalone audited financials results for the year ended March 31, 2024.**

- The above Audited financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taken on record by the Board of Directors at its meeting held on May 30, 2024 after being reviewed by the Audit Committee.
- The company has been listed on SME platform of Bse in 2017.
- Corresponding previous periods figures have been regrouped/reclassified wherever necessary.
- The company is engaged in only one business hence no information has been furnished in accordance with AS 17 on "Segment Reporting" issued by the Institute Of Chartered Accountants Of India
- Figures for the half year ended on 31st March 2024 and 31st March 2023 are the balancing figures between the audited figures for the full financial year and the reviewed year to date figures for the half year ended on 30th Sept 2023

FOR OCTAWARE TECHNOLOGIES LIMITED

MOHAMMED ASLAM
QUDRATULLAH KHAN

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Name Mohammed Aslam Khan
Director Managing Director
DIN: 00016438

Date :- 30th May 2024
Place :- Mumbai

**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, Email: info@octaware.com & cs@octaware.com

**OCTAWARE TECHNOLOGIES LIMITED****CIN : L72200MH2005PLC153539**Registered Office : 204, Timmy Arcade Makwana Rd Marol, Off Kurla Andheri Road, Mumbai
Maharashtra 400072

Standalone Statement of Assets and Liabilities for the year ended 31st March, 2024			
Standalone Statement of Assets and Liabilities		(Rs. In Lakhs)	
		Year Ended	Year Ended
		31-03-2024	31-03-2023
		Audited	Audited
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		359.06	359.06
(b) Reserves and surplus		578.91	646.17
Sub-total-Shareholders' funds		937.97	1,005.23
2 Non-current liabilities			
(a) Long-term Borrowings		21.47	19.70
(b) Deferred tax liabilities (net)		-	-
Sub-total-Non-Current liabilities		21.47	19.70
3 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
-Micro, Small and Medium Enterprises		-	-
-Others		95.87	57.92
(c) Other current liabilities		44.21	42.25
(d) Short-term provisions		17.76	20.01
Sub total-current liabilities		157.84	120.18
TOTAL-EQUITY AND LIABILITIES		1,117.28	1,145.11
II ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets		13.11	16.82
(ii) Intangible assets		0.31	0.31
(iii) Capital Work-in-progress		-	-
(iv) Intangible assets under development		226.71	226.71
(b) Non-Current Investments		594.11	594.16
(c) Deferred tax assets (Net)		4.36	2.97
(d) Long-term loans and advances		93.98	98.34
(e) Other non-current assets			
Sub-total-Non-Current assets		932.57	939.30
2 Current assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables		98.57	111.77
(d) Cash and cash equivalents		57.04	57.30
(e) Short Term loans and advances		3.99	3.99
(f) Other current assets		25.11	32.75
Sub-total-current assets		184.71	205.81
TOTAL ASSETS		1,117.28	1,145.11



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Octaware Technologies Ltd.

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Website: www.octaware.com, Email: info@octaware.com & cs@octaware.com

**OCTAWARE TECHNOLOGIES LIMITED**

CIN : L72200MH2005PLC153539

Registered Office : 204, Timmy Arcade Makwana Rd Marol, Off Kurla Andheri Road, Mumbai Maharashtra 400072

Standalone Cash Flow Statement for the Year Ended 31st MARCH 2024		
		(Rs. In Lakhs)
PARTICULARS	FOR THE YEAR ENDED 31/03/2024	FOR THE YEAR ENDED 31/03/2023
Cash flows from operating activities		
Profit before taxation	-69.97	-5.27
Adjustments for:		
Depreciation	8.23	6.17
Profit on Sale Investment	-0.87	-46.59
Provision for Bad Debts	-	-
Foreign Currency Exchange Gain	-	-
Working capital changes:		
Increase / (Decrease) in Other Current Liabilities	1.95	-8.85
Increase / (Decrease) in Short Term Provisions	-2.24	-0.99
Increase / (Decrease) in trade and other payables	37.95	26.36
(Increase) / Decrease in trade receivables	13.19	7.60
(Increase) / Decrease in Short Term Loans and Advances	-	1.00
(Increase) / Decrease in Other Current Assets	7.64	-10.24
Cash generated from operations	-4.11	-30.80
Income taxes paid	1.32	-
Net cash from operating activities (A)	-2.79	-30.80
Cash flows from investing activities		
Purchase of Fixed Assets	-4.52	-0.42
Purchase of Investment	-	-
Sale of Investment	0.92	49.31
(Increase) / Decrease in Long Term Loans and Advances	4.36	-46.93
Net cash used in investing activities (B)	0.76	1.95
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds form Long Term Borrowings	1.77	19.70
Preliminary Expense for issue of share capital	-	-
Net cash used in financing activities (C)	1.77	19.70
Net increase in cash and cash equivalents (A+B+C)	-0.26	-9.15
Cash and cash equivalents at beginning of period	57.30	66.45
Cash and cash equivalents at end of period	57.04	57.30



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Octaware Technologies Ltd.

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Website: www.octaware.com, Email: info@octaware.com & cs@octaware.com

**Auditor's Report on Consolidated Financial Result for Half Year and Year ended
March 31, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing
Obligation and Disclosure Requirement) Regulations, 2015**

To,
The Board of Directors
Octaware Technologies Limited
204, Timmy Arcade, Makhwana Road,
Marol, off Andheri Kurla Road
Mumbai - 400069
CIN: - L72200MH2005PLC153539

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Financial Results of **Octaware Technologies Limited** ('the Company') for the half year and year ended March 31, 2024 (the statement), and its subsidiary companies Octaware Gulf FZE, Octaware Information Technologies Private Limited, Octaware Gulf QFC, for the half year and year ended March 31, 2024, including the consolidated statement of assets & liabilities and consolidated statement of cash flows and the Notes thereon ("the Consolidated Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI circulars in this regard ("SEBI Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and year ended March 31, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's responsibilities for the Audit of the Consolidated Financial Results 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 ethics requirements that are relevant to our audit of the financial results under the provisions of the companies Act, 2013 and the Rules



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Cell: +91 9320268900 **Ph.:** 022 4601 2965 / 2545 2965 **Email:** hirenmaru@yahoo.co.uk

there under, 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.

Management's Responsibilities for the Consolidated Financials Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 31 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 accuracy and completeness of the accounting records relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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

- Identify and assess the risks of material misstatement of the statement, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Other Matter

We did not audit the financial statements/results of two subsidiaries except Octaware Information Technologies Private Limited. These financial statements have been furnished to us by the management and our opinion on the consolidated financial result in so far it relates to amounts and disclosure included in respect of its subsidiaries, is based solely on the financial information / results certified by the Board of Directors.

Our opinion is not modified in respect of this matter with respect to reliance on financial information / results certified by the Board of Directors.



The consolidated financial results include the results for the Half Year and Year ended March 31, 2024 and March 31, 2023 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the first half year of the respective financial year. Also, the figures upto the end of the half year had only been reviewed and not subjected to audit.

Date : 30th May 2024
Place : Mumbai

FORD G M S & Co.
(Chartered Accountants)
F. R. No. :0112187W



HIREN JAYANTILAL MARU
Partner
M. No. : 115279
UDIN: 24115279BKBWGX8561



**OCTAWARE TECHNOLOGIES LIMITED**

CIN : L72200MH2005PLC153539

Registered Office : 204, Timmy Arcade Makwana Rd Marol, Off Kurla Andheri Road, Mumbai Maharashtra 400072

Statement of Consolidated Audited Financial Results for the Half Year and Year Ended 31.03.2024

(Rs. In Lakhs)

	Particulars	Half Year Ended			Year Ended	
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
	Date of start of reporting period	01.10.2023	01.04.2023	01.10.2022	01.04.2023	01.04.2022
	Date of end of reporting period	31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	841.91	747.87	854.90	1,589.78	1,657.12
II	Other Income	11.61	10.24	58.78	21.84	74.45
III	Total Revenue (I+II)	853.52	758.11	913.68	1,611.63	1,731.57
IV	Expenses					
	(a) Cost of materials consumed	255.41	126.57	209.33	381.98	455.08
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	489.62	456.48	569.67	946.10	1,043.17
	(e) Finance Costs	6.14			6.14	
	(f) Depreciation and amortisation expense	8.59	4.88	6.25	13.47	12.55
	(g) Other expenses	240.24	180.82	234.48	421.06	356.46
	Total Expenses	1,000.01	768.74	1,019.73	1,768.75	1,867.25
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	-146.49	-10.63	-106.05	-157.12	-135.68
VI	Exceptional items					
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	-146.49	-10.63	-106.05	-157.12	-135.68
VIII	Extraordinary Items					
IX	Profit before tax (VII-VIII)	-146.49	-10.63	-106.05	-157.12	-135.68
X	Tax Expenses					
	(a) Current Tax	0.06	-	1.90	0.06	-
	(b) Deferred Tax	1.77	-	-	1.77	-
	(c) Adjustment for Income Tax in respect of ealier years (Net)	-	-	-	-	-
	(d) MAT Credit Entitlement	-1.32	-	-	-1.32	-
XI	Profit / (Loss) for the period from continuing operations (IX-X)	-146.99	-10.63	-104.14	-157.62	-135.68
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	-146.99	-10.63	-104.14	-157.62	-135.68
	Share of profit/loss of associates					
	Minority interest	-0.40	1.34	-1.75	0.94	1.58
XV	Profit/ (Loss) for the period (XI+XIV)	-146.59	-11.97	-102.40	-158.56	-137.27
XVI	i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)					
	(a) Basic	-0.41	-0.03	-0.29	-0.03	-0.38
	(b) Diluted	-0.41	-0.03	-0.29	-0.03	-0.38
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)					
	(a) Basic	-0.41	-0.03	-0.29	-0.03	-0.38
	(b) Diluted	-0.41	-0.03	-0.29	-0.03	-0.38

Notes:**Notes to Standalone audited financials results for the year ended March 31, 2024.**

- The above Unaudited financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taken on record by the Board of Directors at its meeting held on May 30, 2024 after being reviewed by the Audit Committee.
- Corresponding previous periods figures have been regrouped/reclassified wherever necessary.
- The company has been listed on SME platform of Bse in 2017.
- The company is engaged in only one business hence no information has been furnished in accordance with AS 17 on "Segment Reporting" issued by the Institute Of Chartered Accountants Of India
- Figures for the half year ended on 31st March 2024 and 31st March 2023 are the balancing figures between the audited figures for the full financial year and the reviewed year to date
- figures for the half year ended on 30th Sept 2023

FOR OCTAWARE TECHNOLOGIES LIMITEDMOHAMMED
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KHANDigitally signed by
MOHAMMED ASLAM
QUDRATULLAH KHAN
Date: 2024.05.30 19:46:31
+05'30'Name Mohammed Aslam Khan
Director Managing Director
DIN: 00016438Date :- 30th May 2024
Place :- Mumbai**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, **Email:** info@octaware.com & cs@octaware.com

**OCTAWARE TECHNOLOGIES LIMITED**

CIN : L72200MH2005PLC153539

Registered Office : 204, Timmy Arcade Makwana Rd Marol, Off Kurla Andheri Road, Mumbai Maharashtra
400072**Consolidated Statement of Assets and Liabilities for the Year ended 31.03.2024**

		(Rs in Lakhs)
	Year Ended	Year Ended
Standalone Statement of Assets and Liabilities	31.03.2024	31.03.2023
	Audited	Audited
I EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	359.06	359.06
(b) Reserves and surplus	984.53	1,137.53
Sub-total-Shareholders' funds	1,343.59	1,496.58
2 Share application money pending allotment		
3 Minority Interest	0.44	1.23
4 Non-current liabilities		
(a) Long-term Borrowings	61.80	60.79
(b) Deferred tax liabilities (net)	-	-
Sub-total-Non-Current liabilities	61.80	60.79
5 Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	-	-
-Micro, Small and Medium Enterprises	-	-
-Others	227.06	146.14
(c) Other current liabilities	191.48	165.36
(d) Short-term provisions	130.09	51.54
Sub total-current liabilities	548.63	363.04
TOTAL-EQUITY AND LIABILITIES	1,954.45	1,921.64
II ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	310.993	319.93
(ii) Intangible assets	0.31	0.31
(iii) Capital Work-in-progress	-	-
(iv) Intangible assets under development	898.514	898.51
(b) Non-current investments	-	0.05
(c) Deferred Tax assets (Net)	11.29	11.95
(d) Long-term loans and advances	147.70	164.88
(e) Other non-current assets		
Sub-total-Non-Current assets	1,368.81	1,395.63
2 Current assets		
(a) Current Investments	-	-
(b) Inventories	-	-
(c) Trade receivables	249.29	203.68
(d) Cash and cash equivalents	139.74	111.43
(e) Short term loans and advances	92.47	88.27
(f) Other current assets	104.14	122.63
Sub-total-current assets	585.65	526.01
TOTAL ASSETS	1,954.45	1,921.64

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**Octaware Technologies Ltd.**

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**OCTAWARE TECHNOLOGIES LIMITED****CIN : L72200MH2005PLC153539**

Registered Office : 204, Timmy Arcade Makwana Rd Marol, Off Kurla Andheri Road, Mumbai Maharashtra 400072

Consolidated Cash Flow Statement for the Year ended 31.03.2024

	(Rs in Lakhs)	
PARTICULARS	FOR THE HALF YEAR ENDED 31.03.2024	FOR THE HALF YEAR ENDED 31.03.2023
Cash flows from operating activities		
Profit before taxation	-157.12	-135.68
Adjustments for:		
Depreciation	13.47	12.55
Preliminary Exp written off	-	-
Foreign Currency Exchange Gain	0.14	3.91
Reversal of Foreign Exchange and Intercompany profits	-22.28	7.25
Provision for Bad debts	11.73	2.08
Loss on sale of investment	-	-
Provision for Employee Benefit	13.12	7.96
Share in Income from Associate	-	-
Working capital changes:		
Increase / (Decrease) in Other Current Liabilities	26.12	25.24
Increase / (Decrease) in Short Term Provisions	78.56	10.65
Increase / (Decrease) in Trade Payables	80.91	79.42
(Increase) / Decrease in trade receivables	-45.61	4.38
(Increase) / (Decrease) in Short Term Loans and Advances	-4.20	-29.88
(Increase) / (Decrease) in Other Current Assets	18.49	37.51
Cash generated from operations	13.33	25.39
Income taxes paid	1.32	-
Net cash from operating activities (A)	14.65	25.39
Cash flows from investing activities		
Purchase of Fixed Assets	-4.52	-
Sale of Investment	-	-
Increase / (Decrease) in Long Term Borrowing	1.01	60.79
(Increase) / Decrease in Long Term Loans and Advances	17.18	-96.36
Net cash used in investing activities (B)	13.67	-35.57
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Preliminary Expense for issue of share capital	-	-
Net cash used in financing activities (C)		
Net increase in cash and cash equivalents (A+B+C)	28.32	-10.18
Cash and cash equivalents at beginning of period	111.43	121.60
Cash and cash equivalents at end of period	139.74	111.43

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Date: 2024.05.30
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Mohammed Aslam Khan
Managing Director
DIN: 00016438

**Octaware Technologies Ltd.**

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Website: www.octaware.com, Email: info@octaware.com & cs@octaware.com



Date : 30th May, 2024

To,
The Head - Listing & Compliance,
BSE, SME PLATFORM
Regd. Office: 25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001.

Ref: Scrip ID: OCTAWARE, ISIN: INE208U01019

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended till date.

Dear Sir/Mam,

We hereby declare that the Statutory Auditors of the Company, M/s D G M S & Co., Chartered Accountants have issued audit report with unmodified Opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2024. This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Yours faithfully,

For and on behalf of the Board

OCTAWARE TECHNOLOGIES LIMITED

MOHAMMED
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KHAN

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MOHAMMED ASLAM
QUDRATULLAH KHAN
Date: 2024.05.30
19:50:50 +05'30'

Mohammed Aslam Khan
Chairman and Managing Director
DIN:00016438