



14.11.2024

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 14th November, 2024

Dear Sir,

The meeting of Board of directors of the Company was held on Thursday, 14th November, 2024. The Board discussed and approved the following:

1. Approved the Un-audited Standalone and Consolidated Financial Results for the half year and year ended 30th September, 2024.
2. Limited Review Report for Standalone and Consolidated Financial Results for the half year and year ended 30th September, 2024.

The meeting of Board of Directors was commenced at 01:00 P.M and concluded at 2:30 P.M.

This is for your information and records.

**Yours faithfully,
For Octaware Technologies Limited**

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

**Hiren J. Maru**

B.Com., F.C.A., DISA, DIRM

Auditor's Report on Unaudited Standalone Financial Results for the half year ended September 30, 2024 of the Company pursuant to 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 Road, Marol Naka,
Andheri(East), Mumbai 400059

We have reviewed the accompanying statement of unaudited financial results ("the statement") of OCTAWARE TECHNOLOGIES LIMITED ("the Company") for the half year ended 30th September, 2024 being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This Statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 require 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 it provides 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 above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 14th November 2024
Place : Mumbai

FOR D G M S & Co.
(Chartered Accountants)
F. R. No. :112187W



HIREN JAYANTILAL MARU
Partner
M. No. : 115279
UDIN: 24115279BKBWMTM9411

Statement of Standalone Unaudited Results for the Year ended 30.09.2024					
	Particulars	Half Year Ended			(Rs. In Lakhs.)
		30.09.2024	31.03.2024	30.09.2023	Year Ended
		Unaudited	Audited	Unaudited	31.03.2024
I	Revenue from operations	314.56	284.44	244.19	528.63
II	Other Income	-	0.38	0.87	1.25
III	Total Revenue (I+II)	314.56	284.83	245.06	529.89
IV	Expenses				
	(a) Cost of materials consumed	7.82	0.00	10.79	10.79
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	273.66	243.48	218.70	462.18
	(e) Finance Costs	-	-	-	-
	(f) Depreciation and amortisation expense	2.22	5.92	2.32	8.23
	(g) Other expenses	27.18	67.43	51.21	118.65
	Total Expenses	310.89	316.83	283.02	599.85
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	3.67	-32.01	-37.96	-69.97
VI	Exceptional items				
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	3.67	-32.01	-37.96	-69.97
VIII	Extraordinary Items				
IX	Profit before tax (VII-VIII)	3.67	-32.01	-37.96	-69.97
X	Tax Expenses				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-0.86	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)	4.53	-31.47	-37.96	-69.43
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)	4.53	-31.47	-37.96	-69.43
XVI	i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	0.13	-0.88	-1.06	-1.93
	(b) Diluted	0.13	-0.88	-1.06	-1.93
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	0.13	-0.88	-1.06	-1.93
	(b) Diluted	0.13	-0.88	-1.06	-1.93

Notes:

- 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 November 14, 2024 after being reviewed by the Audit Committee.
- 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 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 2024



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Standalone Statement of Assets and Liabilities for the half year ended 30th September, 2024			
	Standalone Statement of Assets and Liabilities	(Rs in Lakhs)	
		Half Year Ended	Year Ended
		30-09-2024	31-03-2024
		Unaudited	Audited
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	359.06	359.06
	(b) Reserves and surplus	583.45	578.91
	Sub-total-Shareholders' funds	942.51	937.97
2	Non-current liabilities		
	(a) Long-term Borrowings	21.47	21.47
	(b) Deferred tax liabilities (net)	-	-
	Sub-total-Non-Current liabilities	21.47	21.47
3	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables		
	-Micro, Small and Medium Enterprises	-	-
	-Others	83.76	95.87
	(c) Other current liabilities	47.79	44.21
	(d) Short-term provisions	27.37	17.76
	Sub total-current liabilities	158.92	157.84
	TOTAL-EQUITY AND LIABILITIES	1,122.90	1,117.28
II	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	14.53	13.11
	(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	594.11
	(c) Deferred tax assets (Net)	5.22	4.36
	(d)Long-term loans and advances	93.98	93.98
	(e) Other non-current assets		
	Sub-total-Non-Current assets	934.86	932.58
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	137.43	98.57
	(d) Cash and cash equivalents	18.37	57.04
	(e) Short Term loans and advances	3.99	3.99
	(f) Other current assets	28.25	25.10
	Sub-total-current assets	188.04	184.70
	TOTAL ASSETS	1,122.90	1,117.28



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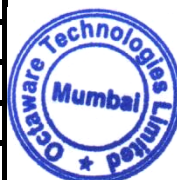
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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2024

PARTICULARS	FOR THE HALF YEAR ENDED 30/09/2024	FOR THE YEAR ENDED 31/03/2024
Cash flows from operating activities		
Profit before taxation	3.67	-69.97
Adjustments for:		
Depreciation	2.22	8.23
Profit on Sale Investment	-	-0.87
Provision for Bad Debts	-	-
Foreign Currency Exchange Gain	-	-
Working capital changes:		
Increase / (Decrease) in Other Current Liabilities	3.59	1.95
Increase / (Decrease) in Short Term Provisions	9.61	-2.24
Increase / (Decrease) in trade and other payables	-12.11	37.95
(Increase) / Decrease in trade receivables	-38.85	13.19
(Increase) / Decrease in Short Term Loans and Advances	-	-
(Increase) / Decrease in Other Current Assets	-3.15	7.64
Cash generated from operations	-35.02	-4.11
Income taxes paid	-	1.32
Net cash from operating activities (A)	-35.02	-2.79
Cash flows from investing activities		
Purchase of Fixed Assets	-3.65	-4.52
Purchase of Investment	-	-
Sale of Investment	-	0.92
(Increase) / Decrease in Long Term Loans and Advances	-	4.36
Net cash used in investing activities (B)	-3.65	0.76
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds form Long Term Borrowings	-	1.77
Preliminary Expense for issue of share capital	-	0
Net cash used in financing activities (C)	-	1.77
Net increase in cash and cash equivalents (A+B+C)	-38.67	-0.26
Cash and cash equivalents at beginning of period	57.04	57.30
Cash and cash equivalents at end of period	18.37	57.04



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**Hiren J. Maru**

B.Com., F.C.A., DISA, DIRM

**AUDITORS LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULT
OF THE COMPANY FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024 PURSUANT TO THE
REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 AS AMENDED**

TO**THE BOARD OF DIRECTORS OF OCTAWARE TECHNOLOGIES LIMITED**

We have reviewed the accompanying statement of unaudited Consolidated financial results ("the statement") of Holding Company OCTAWARE TECHNOLOGIES LIMITED ("the Company") for the half year ended 30th September, 2024 and Its Subsidiary Company OCTAWARE INFORMATION TECHNOLOGIES PVT LTD, OCTAWARE GULF FZE, OCTAWARE GULF QFC for the half year ended 30th September, 2024 being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This Statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 standards require 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 it provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14th November 2024
Place: Mumbai



For D G M S & Co.
Chartered Accountants
FRN: 0112187W

Hiren Jayantilal Maru
Hiren Jayantilal Maru
Partner
Membership No. 115279
UDIN: 24115279BKBWTN1985

Statement of Consolidated Unaudited Results for the Year ended 30.09.2024

	Particulars	(Rs in Lakhs)			
		Half Year Ended			Year Ended
		30.09.2024	31.03.2024	30.09.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	789.11	841.91	747.87	1,589.79
II	Other Income	8.53	11.60	10.24	21.84
III	Total Revenue (I+II)	797.64	853.52	758.11	1,611.63
IV	Expenses				
	(a) Cost of materials consumed	105.26	255.41	126.57	381.98
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	491.35	489.62	456.48	946.10
	(e) Finance Costs	3.14	6.14		6.14
	(f) Depreciation and amortisation expense	4.63	8.59	4.88	13.47
	(g) Other expenses	149.98	240.24	180.82	421.06
	Total Expenses	754.35	1,000.01	768.74	1,768.75
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	43.29	-146.49	-10.63	-157.12
VI	Exceptional items				
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	43.29	-146.49	-10.63	-157.12
VIII	Extraordinary Items				
IX	Profit before tax (VII-VIII)	43.29	-146.49	-10.63	-157.12
X	Tax Expenses				
	(a) Current Tax	-	0.06	-	0.06
	(b) Deferred Tax	1.07	1.77	-	1.77
	(c) Adjustment for Income Tax in respect of earlier years (Net)	-	-1.32	-	-1.32
	(d) MAT Credit Entitlement	-	-	-	-
XI	Profit / (Loss) for the period from continuing operations (IX-X)	42.21	-146.99	-10.63	-157.62
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	42.21	-146.99	-10.63	-157.62
	Share of profit/loss of associates				
	Minority interest		-0.40	1.34	0.94
XV	Profit/ (Loss) for the period (XI+XIV)	42.21	-146.59	-11.97	-158.56
XVI	i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	0.12	-0.41	-0.03	-0.44
	(b) Diluted	0.12	-0.41	-0.03	-0.44
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	0.12	-0.41	-0.03	-0.44
	(b) Diluted	0.12	-0.41	-0.03	-0.44

Notes:

- 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 November 14, 2024 after being reviewed by the Audit Committee.
- 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 2024

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Consolidated Statement of Assets and Liabilities for the Half Year ended 30.09.2024			
	Standalone Statement of Assets and Liabilities	Half Year Ended	Year Ended
		30.09.2024	31.03.2024
		Unaudited	Audited
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	359.06	359.06
	(b) Reserves and surplus	1,027.57	984.53
	Sub-total-Shareholders' funds	1,386.63	1,343.59
2	Share application money pending allotment		
3	Minority Interest	0.62	0.44
4	Non-current liabilities		
	(a) Long-term Borrowings	61.70	61.80
	(b) Deferred tax liabilities (net)	-	-
	Sub-total-Non-Current liabilities	61.70	61.80
5	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables		
	-Micro, Small and Medium Enterprises	-	-
	-Others	128.31	227.0558
	(c) Other current liabilities	185.24	191.4800
	(d) Short-term provisions	83.10	130.0900
	Sub total-current liabilities	396.65	548.63
	TOTAL-EQUITY AND LIABILITIES	1,845.60	1,954.45
II	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	310.79	310.99
	(ii) Intangible assets	0.31	0.31
	(iii) Capital Work-in-progress	-	-
	(iv)Intangible assets under development	898.20	898.51
	(b) Non-current investments	-	-
	(c) Deferred Tax assets (Net)	10.21	11.29
	(d)Long-term loans and advances	156.80	147.70
	(e) Other non -current assets	-	-
	Sub-total-Non-Current assets	1,376.31	1,368.80
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	198.11	249.30
	(d) Cash and cash equivalents	82.43	139.74
	(e) Short term loans and advances	105.59	92.47
	(f) Other current assets	83.16	104.14
	Sub-total-current assets	469.29	585.65
	TOTAL ASSETS	1,845.60	1,954.45



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CONSOLIDATED CASH FLOW STATEMENT FOR THE Half Year ended 30.09.2024		
PARTICULARS	FOR THE HALF YEAR ENDED 30.09.2024	FOR THE YEAR ENDED 31.03.2024
Cash flows from operating activities		
Profit before taxation	43.29	
Adjustments for:		
Depreciation	4.63	13.47
Preliminary Exp written off		-
Foreign Currency Exchange Gain	0.30	0.14
Reversal of Foreign Exchange and Intercompany profits	-6.52	-22.28
Provision for Bad debts	-	11.73
Loss on sale of investment		-
Provision for Employee Benefit	7.25	13.12
Share in Income from Associate		-
Working capital changes:		
Increase / (Decrease) in Other Current Liabilities	-6.24	26.12
Increase / (Decrease) in Short Term Provisions	-46.99	78.56
Increase / (Decrease) in Trade Payables	-98.75	80.91
(Increase) / Decrease in trade receivables	51.19	-45.61
(Increase) / Decrease in Short Term Loans and Advances	-13.12	-4.20
(Increase) / Decrease in Other Current Assets	20.98	18.49
Cash generated from operations	-44.00	170.44
Income taxes paid		1.32
Net cash from operating activities (A)	-44.00	171.76
Cash flows from investing activities		
Purchase of Fixed Assets	-4.11	-4.52
Sale of Investment	-	0
Increase / (Decrease) in Long Term Borrowing	-0.10	1.01
(Increase) / Decrease in Long Term Loans and Advances	-9.10	17.18
Net cash used in investing activities (B)	-13.31	13.67
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)	-57.31	185.43
Cash and cash equivalents at beginning of period	139.74	111.43
Cash and cash equivalents at end of period	82.43	139.74

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