Date: 28th May, 2018

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 28th May, 2018

Dear Sir,

The meeting of the Board of Directors of the company was held on Monday,28th May, 2018. The board discussed and approved the following:

1) Approved the Audited Standalone and Consolidated financials for the half year and year ended 31st March, 2018.
2) Mr. Ajmal Porora has been appointed as the secretarial Auditor for the financial year 2018-2019
3) Mr. Ashok Surana has been appointed as the Internal Auditor for the financial year 2018-2019

We hereby submit the following documents for your records:

1. Copy of Standalone Audited Financial Results for the half year and year ended 31st March,2018 along with Auditors' Report thereon, Statement of Assets and Liabilities 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.

2. Copy of Consolidated Audited Financial Results for the half year and year ended 31st March,2018 along with Auditors' Report thereon, Statement of Assets and Liabilities 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 the Directors was commenced at 12 pm and concluded at 2.15 pm.

This is for your information and records.

Thanking You,

Yours faithfully,
For Octaware Technologies Limited

Octaware Technologies Limited Mumbai

Muzammil Memon
Company Secretary and Compliance Officer

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/18-19/020

Auditor's Report on standalone Half yearly and Annual financial Results pursuant to Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

To
The Board of Directors
Octaware Technologies Limited
204, Timmy Arcade, Makwana Road,
Marol, Andheri (East), Mumbai-400059

1. We have audited the accompanying standalone financial result of Octaware Technologies Limited (the company) for the half year ended and year to date results for the period from April 1, 2017 to March 31,2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listed Obligation and Disclosure Requirements) Regulations, 2015. The annual standalone financial results have been prepared on the basis of standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial result based on our audit of such financial statements, which have been prepared in accordance with Accounting Standard notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

   An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing, an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

3. In our opinion and to the best of our information and according to the explanations given to us the annual financial results:

   a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 in this regard: and

   b. give a true and fair view of the net profit and other financial information for the year ended March 31, 2018.

4. Attention is drawn to the fact that the figures for the half year ended March 31, 2018 as reported in these results are the balancing figures between audited figures of the year ended March 31, 2018 and the published year to date figures up to September 30, 2017 of the relevant financial year. Also the figures up to the end of September 30, 2017 had only been reviewed and not subjected to audit.

For MVK Associates
Chartered Accountants
Firm Registration No. 120222W

M V K ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

CA. R. P. Ladha
Partner
M. NO. 048195

Place: Mumbai
Date: 28th May, 2018

OCTAWARE® The Bridge To Productivity

CIN : U72200MH2005PLC153539

Statement of Standalone Audited Results for the Half Year ended and Year ended 31.03.2018

(Rs. In Lakhs.)

	Particulars	Half Year Ended Results		Year Ended Results	
		31.03.2018	30.09.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited
I	Revenue from operations	46.32	45.21	91.53	73.89
II	Other Income	0.01		0.01	18.14
III	Total Revenue (I+II)	**46.33**	**45.21**	**91.54**	**92.02**
IV	**Expenses**				
	(a) Cost of materials consumed	1.7	7.66	9.36	9.21
	(b) Purchases of stock-in-trade				-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade				-
	(d) Employee benefits expense	10.37	3.28	13.65	4.58
	(e) Finance Costs				-
	(f) Depreciation and amortisation expense	7.18	2.42	9.60	9.91
	(g) Other expenses	12.36	30.19	42.55	38.99
	Total Expenses	**31.61**	**43.55**	**75.16**	**62.69**
V	**Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)**	**14.72**	**1.66**	**16.38**	**29.33**
VI	**Exceptional items**				-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	**14.72**	**1.66**	**16.38**	**29.33**
VIII	Extraordinary Items				-
IX	**Profit before tax (VII-VIII)**	**14.72**	**1.66**	**16.38**	**29.33**
X	**Tax Expenses**				
(a)	Current Tax	2.2	1.40	3.60	10.00
(b)	Deferred Tax	-0.79		-0.79	11.57
XI	**Profit / (Loss) for the period from continuing operations (IX-X)**	**13.31**	**0.26**	**13.57**	**7.76**
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)**	**13.31**	**0.26**	**13.57**	**7.76**
XVI	**i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)**				
	(a) Basic	0.37	0.01	0.38	0.25
	(b) Diluted	0.37	0.01	0.38	0.25
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	0.37	0.01	0.38	0.25
	(b) Diluted	0.37	0.01	0.38	0.25

Octaware Technologies Limited 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®

The Bridge To Productivity

CIN : U72200MH2005PLC153539

Standalone Statement of Assets and Liabilities for the year Ended March 31,2018			
FINANCIAL RESULTS FOR YEAR ENDED			
			(Rs. In Lakhs)
	Standalone Statement of Assets and Liabilities	As at	
		31.03.2018	31.03.2017
I	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	359.06	359.06
	(b) Reserves and surplus	616.20	602.62
	(c) Money received against share warrants		-
	Sub-total-Shareholders` funds	**975.26**	**961.68**
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	6.46	41.01
	(c) Other current liabilities	14.29	418.26
	(d) Short-term provisions		-
	Sub total-current liabilities	**20.75**	**459.27**
	TOTAL-EQUITY AND LIABILITIES	**996.01**	**1,420.95**
II	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets		
	(i) Tangible assets	31.65	12.83
	(ii) Intangible assets	0.31	0.31
	(iii) Capital Work-in-progress		-
	(iv)Intangible assets under development	86.18	78.00
	(b)Non-Current investements	549.10	198.53
	(c)Deferred tax assets(net)	3.10	2.31
	(d)Long-term loans and advances	8.60	8.60
	(e)Other non-Current assets		-
	Sub-total-Non-Current assets	**678.94**	**300.58**
2	**Current assets**		
	(a) Current investments	210.53	213.72
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	26.99	856.85
	(e) Short-term loans and advances	79.55	49.80
	(f) Other current assets	-	-
	Sub-total-current assets	**317.07**	**1,120.37**
	TOTAL ASSETS	**996.01**	**1,420.95**

Octaware Technologies Limited Mumbai

Octaware Technologies Ltd.

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

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 28th May, 2018

2 The company has primary segment and there is no separate reporting segments in terms of Accounting Standard 17.

3 The figures for the current half year are the balancing figures between the audited figures of full financial year ended 31st March, 2018 in respect of the full financial year and published year to date figures upto first half ended 30th September, 2017.

4 Corresponding previous periods figures have been regrouped/reclassified wherever necessary.

5 The figures for half year ended 31st March, 2017 are not shown as the company got listed on 3rd April, 2017 and last year only yearly figures were shown.

For Octaware Technologies Limited

Mohammed Siraj Gunwan
Whole Time Director
DIN:02507021

Octaware Technologies Limited Mumbai

Date: 28-05-2018
Place: Mumbai

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/18-19/019

Auditor's Report on consolidated Half yearly and Annual financial Results pursuant to Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

To
The Board of Directors
Octaware Technologies Limited
204, Timmy Arcade, Makwana Road,
Marol, Andheri (East), Mumbai-400059

1. We have audited the accompanying consolidated financial result of Octaware Technologies Limited (the company) for the half year ended and year to date results for the period from April 1,2017 to March 31,2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listed Obligation and Disclosure Requirements) Regulations, 2015. The annual consolidated financial results have been prepared on the basis of consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial result based on our audit of such financial statements, which have been prepared in accordance with Accounting Standard notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

   An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing, an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

3. In our opinion and to the best of our information and according to the explanations given to us the annual financial results:

    a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 in this regard: and

    b. give a true and fair view of the net profit and other financial information for the year ended March 31, 2018.

4. Attention is drawn to the fact that the figures for the half year ended March 31, 2018 as reported in these results are the balancing figures between audited figures of the year ended March 31, 2018 and the published year to date figures up to September 30, 2017 of the relevant financial year. Also the figures up to the end of September 30, 2017 had only been reviewed and not subjected to audit.

For MVK Associates
Chartered Accountants
Firm Registration No. 120222W

MVK ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

CA. R. P. Ladha
Partner
M. NO. 048195

Place: Mumbai
Date: 28th May, 2018

OCTAWARE®

The Bridge To Productivity

CIN : U72200MH2005PLC153539

Statement of Consolidated Audited Results for the Half Year ended and Year ended 31.03.2018

(Rs. In Lakhs.)

	Particulars	Half Year Ended Results		Year Ended Results	
		31.03.2018	30.09.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited
I	Revenue from operations	682.75	452.29	1,135.04	779.77
II	Other Income	-12.14	6.4	-5.74	21.00
III	Total Revenue (I+II)	670.61	458.69	1,129.30	800.77
IV	**Expenses**				
	(a) Cost of materials consumed	1.7	7.66	9.36	9.21
	(b) Purchases of stock-in-trade	0		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0		-	-
	(d) Employee benefits expense	139.14	128.04	267.18	168.85
	(e) Finance Costs	0		-	-
	(f) Depreciation and amortisation expense	22.41	12.45	34.86	30.00
	(g) Other expenses	406.78	166.26	573.04	372.37
	Total Expenses	570.03	314.41	884.44	580.43
V	**Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)**	100.58	144.28	244.86	220.34
VI	**Exceptional items**	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	100.58	144.28	244.86	220.34
VIII	Extraordinary Items	-	-	-	-
IX	**Profit before tax (VII-VIII)**	100.58	144.28	244.86	220.34
X	**Tax Expenses**				
(a)	Current Tax	6.26	1.90	8.16	15.59
(b)	Deferred Tax	-1.91		-1.91	-0.52
XI	**Profit / (Loss) for the period from continuing operations (IX-X)**	96.23	142.38	238.61	205.24
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**	96.23	142.38	238.61	205.24
	Share of profit/loss of associates				
	Minority interest	0.32	0.46	0.78	0.65
XVI	**Net profit (loss) for the period**	95.91	141.92	237.83	204.59
XVII	**i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)**				
	(a) Basic	2.68	3.97	6.65	6.65
	(b) Diluted	2.68	3.97	6.65	6.65
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)				
	(a) Basic	2.68	3.97	6.65	6.62
	(b) Diluted	2.68	3.97	6.65	6.62

Octaware Technologies Limited Mumbai

OCTAWARE®

The Bridge To Productivity

CIN : U72200MH2005PLC153539

Consolidated Statement of Assets and Liabilities for the year Ended March 31,2018

FINANCIAL RESULTS FOR YEAR ENDED

	Consolidated Statement of Assets and Liabilities	As at (Rs. In Lakhs)	
		31.03.2018	31.03.2017
I	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	359.06	359.06
	(b) Reserves and surplus	1,233.60	990.23
	(c) Money received against share warrants		-
	Sub-total-Shareholders' funds	**1,592.66**	**1,349.29**
2	**Share application money pending allotment**	2.68	-
3	**Minority Interest**		1.89
4	**Non-current liabilities**		
	(a) Long-term Borrowings		-
	(b) Deferred tax liabilities (net)		0.29
	(c) Other long-term liabilities		-
	(d) Long-term provisions		-
	Sub-total-Non-Current liabilities	**-**	**0.29**
5	**Current liabilities**		
	(a) Short-term borrowings	-	-
	(b) Trade payables	6.46	-
	(c) Other current liabilities	75.10	523.14
	(d) Short-term provisions	22.06	17.20
	Sub total-current liabilities	**103.62**	**540.34**
	TOTAL-EQUITY AND LIABILITIES	**1,698.96**	**1,891.81**
II	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets		0
	(i) Tangible assets	356.82	325.13
	(ii) Intangible assets	0.31	0.31
	(iii) Capital Work-in-progress	-	-
	(iv)Intangible assets under development	248.73	170.19
	(b)Non-Current investements	7.44	7.44
	(c)Deferred tax assets(net)	3.93	2.31
	(d)Long-term loans and advances	10.98	22.69
	(e)Other non-Current assets	-	-
	Sub-total-Non-Current assets	**628.21**	**528.07**
2	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	570.30	334.88
	(d) Cash and cash equivalents	327.69	945.40
	(e) Short-term loans and advances	172.76	83.46
	(f) Other current assets		-
	Sub-total-current assets	**1,070.75**	**1,363.74**
	TOTAL ASSETS	**1,698.96**	**1,891.81**

Octaware Technologies Limited 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

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 28th May, 2018

2 The company has primary segment and there is no separate reporting segments in terms of Accounting Standard 17.

3 The figures for the current half year are the balancing figures between the audited figures of full financial year ended 31st March, 2018 in respect of the full financial year and published year to date figures upto first half ended 30th September, 2017.

4 Corresponding previous periods figures have been regrouped/reclassified wherever necessary.

5 In Tax expenses, Adjustment of MAT credit entitlement have been taken under "Current Tax".

6 The figures for half year ended 31st March, 2017 are not shown as the company got listed on 3rd April, 2017 and last year only yearly figures were shown.

For Octaware Technologies Limited

Octaware Technologies Limited Mumbai

Mohammed Siraj Gunwan
Whole Time Director
DIN:02507021

Date: 28-05-2018
Place: Mumbai

Date: 28th May, 2018

To,
Listing Department,
Bombay Stock Exchange Limited
PJ Towers, Dalal Street,
Fort,
Mumbai-400001

Subject: Declaration on Unmodified Opinion on Audit Report

Dear Sir,

Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, we hereby declare that the standalone and consolidated audit report issued by Statutory Auditor of our Company M/s MVK Associates, Chartered Accountants respectively, on the Audited Standalone and Audited Consolidated Financial Results of the Company for the half year and year ended 31st March, 2018 are with unmodified opinion.

Kindly take the same on record.

Thanking You

For Octaware Technologies Limited

Octaware Technologies Limited
Mumbai

Mohammed Siraj Gunwan
Whole Time Director