



07.08.2020

To,  
General Manager,  
DCS-CRD  
BSE Limited  
Regd. Office: 25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001.

**Sub: Disclosure of Material Impact of COVID-19 Pandemic**

Respected Sir / Madam,

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith disclosure on material impact of COVID-19 pandemic on the Company.

Request you to take the same on your records.

Yours faithfully,

***For Octaware Technologies Limited***

***Ankit Mehra***  
*Company Secretary & Compliance Officer*

**DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC**

<b>Sr. No</b>	<b>Particulars</b>	<b>Disclosures</b>
1.	Impact of COVID-19 pandemic on the business	There is a slight impact on the sales of the company. But the company has adopted the Work from Home policy for the employees, hence the existing business of the Company did not stop and is functioning smoothly.
2.	Ability to maintain operations including factories/units/office spaces functioning and closed down;	The office space of the Company remains closed down till date, but the company is still functioning remotely as it has adopted Work from Home policy.
3.	Schedule, if any, for restarting the operations	
4.	Steps taken to ensure smooth functioning of operations	All the functioning of the company is done virtually. The company has also provided the facility of a Hospital to the employees if they face any problems relating to COVID-19 along with 24*7 doctor advice on call.
5.	Estimation of the future impact of COVID-19 on its future operations	April - August' 2020 being lockdown months, the revenues and profitability of the Company are likely to be impacted. As the business situation is very dynamic, the company is closely monitoring it. The business situation is expected to be normalized during the 3 <sup>rd</sup> and 4 <sup>th</sup> quarter.
6.	Impact on contracts/agreements	The company does not foresee any significant impact in respect of its existing contracts and agreements where the non-fulfillment of obligations



		by any party would lead to any material financial claim.
7.	Details of impact of COVID-19 on listed entity's	
7.1	Capital and Financial resources	The Company's capital and financial resources are intact.
7.2	Profitability	In view of lock down, the profitability during 1st quarter (April to June) has been impacted. Although, the company has started a new Branch office in Bangalore.
7.3	Liquidity position	There are no liquidity concerns. However, there is delay in receiving payments from vendors.
7.4	Ability to service debt and other financing arrangements	The company is a debt free company.
7.5	Internal Financial Reporting and control	Internal Financial reporting and control are not adversely affected.
7.6	Demand for its products/services	It will continue at a slower rate.

The company would furnish updates in the case of any material development or changes to Stock Exchanges from time to time.