



OCTAWARE

The Bridge To Productivity

CIN: L72200MH2005PLC153539

12.11.2021

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 12th November, 2021

Dear Sir,

The meeting of Board of directors of the Company was held on Friday, 12th November, 2021. 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, 2021.
2. Limited Review Report for Standalone and Consolidated Financial Results for the half year and year ended 30th September, 2021.

The meeting of Board of Directors was commenced at 11:00 A.M and concluded at 2:30 P.M.

This is for your information and records.

**Yours faithfully,
For Octaware Technologies Limited**

Alka Katariya


**Alka Katariya
Company Secretary & Compliance Officer
Membership No. 66300**

Octaware Technologies Ltd.

Regd Office: 204, Timmy Arcade, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059.

Tel: +91-22-28293949, +91-22-40231431, Fax: +91-22-28293959, Website: www.octaware.com, E mail: info@octaware.com & cs@octaware.com



Auditor's Report on Unaudited Standalone Financial Results for the half year ended September 30, 2021 of the Company pursuant to Regulation 33, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 INFORMATION TECHNOLOGIES LIMITED ('the Company") for the year ended 30th September, 2021 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 : 12th November 2021
Place : Mumbai

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

HIREN
JAYANTILAL
MARU

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JAYANTILAL MARU
Date: 2021.11.12 13:10:00
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HIREN JAYANTILAL MARU
Partner
M. No. : 115279

UDIN: 21115279AAAAGS6683

Office No. 10, Vihang Vihar, Opp. Gautam Park, Panchpakhadi, Thane (West) - 400 602, Maharashtra INDIA
Telefax : +91 22 25452965 | Mobile : +91 93202 68900 | Email : hirenmaru@yahoo.co.uk

B/1, Gala Nos. 1 to 4, 2nd Floor, Anmol ?Textile Market, Above Kotak Mahindra Bank,
Anjur Phata, Rahnal, Bhiwandi - 421 302. Telephone : 02522 262797 | bhiwandi.dma@gmail.com



AUDITORS LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULT OF THE COMPANY FOR THE HALF YEAR ENDED 30.09.2021 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 year ended 30th September, 2021 and Its Subsidiary Company OCTAWARE INFORMATION TECHNOLOGIES PVT LTD, OCTAWARE GULF FZE, OCTAWARE GULF QFC for the half year ended 30th September, 2021 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.

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.

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

HIREN JAYANTILAL MARU
MARU
Digitally signed by HIREN JAYANTILAL MARU
Date: 2021.11.12 13:10:24
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**Hiren Jayantilal Maru
Partner**

**Membership No. 115279
UDIN: 21115279AAAAGT6910**

Date: 12/11/2021

Place: Mumbai



Statement of Standalone Unaudited Results for the Half Year ended 30.09.2021

		(Rs. In Lakhs.)				
	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Period Ended	Year Ended
		30.09.2021	31.03.2021	30.09.2020	30.09.2021	31.03.2021
		Unaudited	Audited	Unaudited	Unaudited	Audited
I	Revenue from operations	357.98	427.78	256.12	357.98	683.90
II	Other Income	0.00	3.33	-1.76	0.00	1.57
III	Total Revenue (I+II)	357.99	431.11	254.36	357.99	685.47
IV	Expenses					
	(a) Cost of materials consumed	1.71	0.19	1.13	1.71	1.32
	(b) Purchases of stock-in-trade				-	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade				-	
	(d) Employee benefits expense	255.07	226.99	151.08	255.07	378.07
	(e) Finance Costs				-	
	(f) Depreciation and amortisation expense	2.48	3.94	4.67	2.48	8.61
	(g) Other expenses	95.37	92.93	96.42	95.37	189.35
	Total Expenses	354.62	324.05	253.30	354.62	577.35
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	3.37	107.06	1.06	3.37	108.12
VI	Exceptional items					
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	3.37	107.06	1.06	3.37	108.12



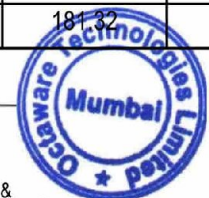


VIII	Extraordinary Items					
IX	Profit before tax (VII-VIII)	3.37	107.06	1.06	3.37	108.12
X	Tax Expenses					
(a)	Current Tax	-0.87	-16.32		-	-16.32
(b)	Deferred Tax	-	-13.10		-	-13.10
(c)	Income tax MAT for Earlier year	-	-		-	-
(d)	Prior Period Income Tax Written Off	-	0.14		-	0.14
XI	Profit / (Loss) for the period from continuing operations (IX-X)	2.49	77.78	1.06	3.37	78.84
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)	2.49	77.78	1.06	3.37	78.84
XVI	i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)					
	(a) Basic	0.07	2.17	0.03	0.09	2.20
	(b) Diluted	0.07	2.17	0.03	0.09	2.20
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)					
	(a) Basic	0.07	2.17	0.03	0.09	2.20
	(b) Diluted	0.07	2.17	0.03	0.09	2.20





Standalone Statement of Assets and Liabilities for the half year ended 30 th September, 2021						
		(Rs. In Lakhs)				
	Standalone Statement of Assets and Liabilities	Half year Ended	Half year Ended	Half year Ended	Year Ended	Year Ended
		30.09.2021	31.03.2021	30.09.2020	30.09.2021	31.03.2021
		Unaudited	Audited	Unaudited	Unaudited	Audited
I	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	(a) Share capital	359.06	359.06	359.06	359.06	359.06
	(b) Reserves and surplus	652.14	649.65	571.89	652.14	649.65
	Sub-total-Shareholders' funds	1,011.20	1,008.71	930.95	1,011.20	1,008.71
2	Non-current liabilities					
	(a) Long-term Borrowings				-	
	(b) Deferred tax liabilities (net)				-	
	Sub-total-Non-Current liabilities	-	-	-	-	-
3	Current liabilities					
	(a) Short-term borrowings				-	
	(b) Trade payables				-	
	-Micro, Small and Medium Enterprises				-	
	-Others	21.85	18.92	20.03	21.85	18.92
	(c) Other current liabilities	55.95	40.07	30.84	55.95	40.07
	(d) Short-term provisions	20.33	19.45	1.89	20.33	19.45
	Sub total-current liabilities	98.12	78.44	52.76	98.12	78.44
	TOTAL-EQUITY AND LIABILITIES	1,109.32	1,087.15	983.71	1,109.32	1,087.15
II	ASSETS					
1	Non-current assets					
	(a) Fixed assets					
	(i) Tangible assets	28.60	28.77	22.25	28.60	28.77
	(ii) Intangible assets	0.31	0.31	0.31	0.31	0.31
	(iii) Capital Work-in-progress				-	
	(iv) Intangible assets under development	181.32	156.36	152.56	181.32	156.36





	(b) Non-Current Investments	596.87	596.87	597.38	596.87	596.87
	(c) Deferred tax assets (Net)	5.53	5.53	18.64	5.53	5.53
	(d) Long-term loans and advances	6.67	62.45		6.67	62.45
	(e) Other non-current assets				-	
	Sub-total-Non-Current assets	819.31	850.29	791.14	819.31	850.29
2	Current assets					
	(a) Current Investments				-	
	(b) Inventories				-	
	(c) Trade receivables	134.68	158.20	116.47	134.68	158.20
	(d) Cash and cash equivalents	67.48	55.55	35.19	67.48	55.55
	(e) Short Term loans and advances	52.12	6.92	40.90	52.12	6.92
	(f) Other current assets	35.73	16.19		35.73	16.19
	Sub-total-current assets	290.02	236.86	192.56	290.02	236.86
	TOTAL ASSETS	1,109.32	1,087.15	983.70	1,109.32	1,087.15

Notes:

- 1 The above results have been approved at the meeting of the board of directors of the company held on 12th November 2021.
- 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.

For Octaware Technologies Limited

Mohammed Aslam Khan
Director
DIN:00016438



Date: 12-11-2021

Place: Mumbai



STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September 2021		(Rs. In Lakhs.)	
PARTICULARS		FOR THE HALF YEAR ENDED 30/09/2021	FOR THE YEAR ENDED 31/03/2021
Cash flows from operating activities			
Profit before taxation		3.37	108.13
Adjustments for:			
Depreciation		2.48	8.61
Loss on Sale Investment			
Provision for Bad Debts			
Foreign Currency Exchange Gain		-	3.13
Working capital changes:			
Increase / (Decrease) in Other Current Liabilities		15.88	22.25
Increase / (Decrease) in Short Term Provisions		0.88	17.57
Increase / (Decrease) in trade and other payables		2.93	18.42
(Increase) / Decrease in trade receivables		23.52	-32.13
(Increase) / Decrease in Short Term Loans and Advances		-45.20	4.08
(Increase) / Decrease in Other Current Assets		-19.54	0.48
Cash generated from operations		-15.70	150.54
Income taxes paid		-0.86	-16.18
Net cash from operating activities (A)		-16.57	134.36
Cash flows from investing activities			
Purchase of Fixed Assets		-24.79	-31.11
Purchase of Investment			
Sale of Investment			
(Increase) / Decrease in Long Term Loans and Advances		55.78	-61.84
Net cash used in investing activities (B)		30.99	-92.95
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)		14.42	41.4
Cash and cash equivalents at beginning of period		55.54	14.14
Cash and cash equivalents at end of period		67.48	55.54



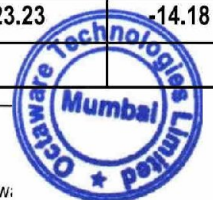


Statement of Consolidated Unaudited Results for the half Year ended 30.09.2021						
	Particulars	(Rs. In Lakhs.)				
		Half Year Ended	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2021	31.03.2021	30.09.2020	30.09.2021	31.03.2021
		Unaudited	Audited	Unaudited	Unaudited	Audited
I	Revenue from operations	828.63	854.34	765.50	828.63	1,619.84
II	Other Income	16.92	-2.64	4.64	16.92	2.00
III	Total Revenue (I+II)	845.55	851.70	770.14	845.55	1,621.84
IV	Expenses					
	(a) Cost of materials consumed	233.46	170.66	223.02	233.46	393.68
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
	(d) Employee benefits expense	454.87	447.52	412.25	454.87	859.78
	(e) Finance Costs					
	(f) Depreciation and amortisation expense	5.02	-7.81	8.80	5.02	0.99
	(g) Other expenses	128.97	305.75	75.83	128.97	381.59
	Total Expenses	822.32	916.12	719.90	822.32	1,636.04
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	23.23	-64.42	50.24	23.23	-14.18
VI	Exceptional items					
VI I	Profit / (Loss) before extraordinary items and tax (V-VI)	23.23	-64.42	50.24	23.23	-14.18
VI II	Extraordinary Items					
IX	Profit before tax (VII-VIII)	23.23	-64.42	50.24	23.23	-14.18

Octaware Technologies Ltd.

Regd Office: 204, Timmy Arcade, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059.

Tel: +91-22-28293949, +91-22-40231431, Fax: +91-22-28293959, Website: www.octaware.com, Email: info@octaware.com & cs@octaw:





X	Tax Expenses					
(a)	Current Tax	-0.87	-14.82	1.50	-0.87	-16.32
(b)	Deferred Tax	-	-15.77		-	-15.77
(c)	Adjustment for Income Tax in respect of ealier years (Net)	-	-2.53		-	-2.53
(d)	MAT Credit Entitlement					-
XI	Profit / (Loss) for the period from continuing operations (IX-X)	22.36	-97.54	48.74	22.36	-48.81
XI I	Profit/ (Loss) from discontinuing operations					
XI II	Tax Expenses of discontinuing operations					
XI V	Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)					
X V	Profit/ (Loss) before minority interest	22.36	-97.54	48.74	22.36	-48.81
	Share of profit/loss of associates					
	Minority interest	1.15	1.85	0.54	1.15	1.85
X V	Profit/ (Loss) for the period (XI+XIV)	21.20	-95.69	48.19	21.20	-46.96
X VI	i. Earning per share(before extraordinary items) (of Rs 10 each) (not annualised)					
	(a) Basic	0.06	-2.66	1.36	0.06	-1.31
	(b) Diluted	0.06	-2.66	1.36	0.06	-1.31
	ii. Earning per share(after extraordinary items) (of Rs 10 each) (not annualised)					
	(a) Basic	0.06	1.36	1.36	0.06	-1.31
	(b) Diluted	0.06	1.36	1.36	0.06	-1.31





Consolidated Statement of Assets and Liabilities for the Half year ended 30th September 2021			
		(Rs. In Lakhs)	
	Standalone Statement of Assets and Liabilities	Half year Ended	Year Ended
		30.09.2021	31.03.2021
		Unaudited	Audited
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	359.06	359.06
	(b) Reserves and surplus	1,190.71	1167.48
	Sub-total-Shareholders' funds	1,549.77	1526.54
2	Share application money pending allotment		
3	Minority Interest	2.39	3.08
4	Non-current liabilities		
	(a) Long-term Borrowings	-	167.85
	(b) Deferred tax liabilities (net)		
	Sub-total-Non-Current liabilities	-	167.85
5	Current liabilities		
	(a) Short-term borrowings		
	(b) Trade payables		
	-Micro, Small and Medium Enterprises		
	-Others	81.10	122.9
	(c) Other current liabilities	113.12	110.82
	(d) Short-term provisions	32.09	47.19
	Sub total-current liabilities	226.32	280.91
	TOTAL-EQUITY AND LIABILITIES	1,778.48	1978.38
II	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	342.29	344.67
	(ii) Intangible assets	0.31	0.31
	(iii) Capital Work-in-progress		





	(iv)Intangible assets under development	673.85	615.76
	(b) Non-current investments	-	2.77
	(c) Deferred Tax assets (Net)	13.32	13.32
	(d)Long-term loans and advances	181.82	353.34
	(e) Other non -current assets		
	Sub-total-Non-Current assets	1,211.59	1330.17
2	Current assets		
	(a) Current Investments		
	(b) Inventories		
	(c) Trade receivables	204.27	351.22
	(d) Cash and cash equivalents	161.85	130.44
	(e) Short term loans and advances	58.31	62.22
	(f) Other current assets	142.47	104.33
	Sub-total-current assets	566.89	648.21
	TOTAL ASSETS	1,778.48	1978.38

Notes:

- 1 The above results have been approved at the meeting of the board of directors of the company held on 12th Nov 2021. The statutory auditors have carried out audit 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.

For Octaware Technologies
Limited

Mohammed Aslam Khan
Director
DIN:00016438



Date: 12-11-2021
Place: Mumbai

Octaware Technologies Ltd.

Regd Office: 204, Timmy Arcade, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059.

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CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September 2021			
		(Amount in INR)	
PARTICULARS		FOR THE HALF YEAR ENDED 30.09.2021	FOR THE YEAR ENDED 31.03.2021
Cash flows from operating activities			
Profit before taxation		22.36	-14.19
Adjustments for:			
Depreciation		5.02	0.99
Preliminary Exp written off			
Foreign Currency Exchange Gain		-55.13	5.17
Reversal of Foreign Exchange and Intercompany profits		-	-9.93
Provision for Bad debts		-	2.93
Loss on sale of investment			
Provision for Employee Benefit		-	7.44
Share in Income from Associate			
Working capital changes:			
Increase / (Decrease) in Other Current Liabilities		2.30	45.76
Increase / (Decrease) in Short Term Provisions		-15.10	24.48
Increase / (Decrease) in Trade Payables		-41.80	-133.49
(Increase) / Decrease in trade receivables		146.95	4.36
(Increase) / (Decrease) in Short Term Loans and Advances		3.91	95.43
(Increase) / (Decrease) in Other Current Assets		-38.14	-8.32
Cash generated from operations		30.37	20.63
Income taxes paid		-	-18.42
Net cash from operating activities (A)		30.37	2.21
Cash flows from investing activities			
Purchase of Fixed Assets		-2.64	-83.83
Sale of Investment			
Increase / (Decrease) in Long Term Borrowing		-167.85	167.85
(Increase) / Decrease in Long Term Loans and Advances		171.52	-345.00
Net cash used in investing activities (B)		1.03	-260.98
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)		31.40	-258.77
Cash and cash equivalents at beginning of period		130.45	389.22
Cash and cash equivalents at end of period		161.85	130.45

