



Orchasp Limited

CIN : L72200TG1994PLC017485

The Manager,
Department of Corporate Services,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

13th August 2024

Dear Sir,

Sub: Intimation of the outcome of the Board Meeting pursuant to Regulation 30(2) and 33 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015.

Ref: Scrip Code: 532271

We are herewith submitting the outcome of the Board Meeting held today i.e., Tuesday the 13th August 2024, under Regulation 30(2) and 33 read with Part A of Schedule III of SEBI (LODR) Regulation, 2015.

We request you to kindly take the same on record and oblige.

Thanking you.

Yours Faithfully,

For Orchasp Limited

P. Chandra Sekhar

P. Chandra Sekhar
Managing Director & CFO
DIN: 01647212



Encl :a/a



Orchasp Limited

CIN : L72200TG1994PLC017485

13th August 2024

The Manager
Department of Corporate Services,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400 001

Dear Sir,

Sub: Outcome of the Board Meeting held on Tuesday, 13th August 2024

Ref: Scrip Code: 532271

Pursuant to Regulation 30(2) and 33 read with Part A of Schedule III of SEBI (LODR) Regulation, 2015, we hereby intimate your good selves that the Board of Directors of the Company at its Meeting held on Tuesday, the 13th August 2024 at the Registered and Corporate Office of the Company, considered and approved the Unaudited Financial Results (Consolidated & Standalone) for the first quarter i.e for the period 01-04-2024 to 30-06-2024 along with the Limited Review Report issued by M/s JMT & Associates.

Time of Start of the meeting : 11.00 am

Time of End of the meeting : 01.00 pm

This is for your kind information and dissemination.

Thanking you.

Yours Faithfully,
For Orchasp Limited

P. Chandra Sekhar

P. Chandra Sekhar
Managing Director & CFO
DIN: 01647212





Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors
M/s. ORCHASP LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s Orchasp Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ('Ind AS 34,') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on "The Statement" based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





4. However, we draw attention to the below mentioned points:

(a) We refer to the carrying value of investments of Rs 6825 lakhs held in Wholly Owned Subsidiary at Portugal in Cybermate International, Unipessoal, LDA which has been non-operational for over three years. The Company has defaulted in statutory filings for the period and the Portuguese Authorities have issued a notice of cancellation of Certificate of Incorporation. We are unable to comment upon the carrying value of investments whether any provision for impairment in the value of investments is required

(b) The Trade Receivables are due from more than 6 months. In the absence of confirmations of Trade payables, Trade Receivables and various advances/loans, we are unable to comment on the extent to which such balances are payable/recoverable

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J M T & Associates,
Chartered Accountants
Firm Regn No. 104167W

Vijaya Pratap M
Partner
Membership No. 213766
UDIN: 24213766BKEFSM9427



Place: Mumbai
Date: 13-08-2024.

Orchasp Limited				
CIN : L72200TG1994PLC017485				
Registered Office : 19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015. TG.India				
Unaudited Standalone Financial Results for the Quarter ended 30th June 2024				
(All amounts in lakhs except EPS data)				
Particulars	Quarter Ended			Year Ended
	30.06.2024 (Unaudited))	30.06.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2024 (Audited)
1 Income				
a) Revenue From Operations	347.77	302.52	349.92	1,324.53
b) Other Income	2.51	3.36	71.53	80.01
2 Total Revenue	350.28	305.88	421.45	1,404.54
3 Expenses				
a) Cost of Services/ Sub-contract costs	0.95	-	0.38	0.38
b)Change in inventories of finished goods , work in progress and stock in trade.	-	-	-	-
c) Employee Benefit Expenses	283.55	215.52	336.36	1,072.82
d) Other Expense	22.93	42.44	66.22	178.88
e) Depreciation and Amortisation Expense	0.58	0.97	0.85	3.77
f) Finance cost	14.80	17.60	16.42	66.80
4 TOTAL EXPENSES	322.82	276.52	420.23	1,322.65
5 Profit Before Tax (2-4)	27.46	29.36	1.22	81.89
6 Tax Expenses				
Current Tax	4.39	3.76	0.18	12.77
Deferred Tax	0.24	0.29	0.29	1.17
7 Profit / (Loss) after Tax (5- 6)	22.83	25.31	0.75	67.95
8 Other Comprehensive Income (After Tax)				
a) Items that will not be Reclassified to profit or loss.	-	-	-	-
b) Items that will be Reclassified to profit or loss.	-	-	-	-
9 Total Comprehensive Income (after tax)	22.83	25.31	0.75	67.95
10 Paid up Equity Share Capital (face value of Rs. 2 per Share)	3,485.42	2,596.83	2,996.83	2,996.83
11 Other Equity i.e., Reserve (excluding Revaluation Reserve)	-	-	-	7,811.29
12 Earnings Per Share (EPS) (Face Value Rs.2 each)				
Basic EPS (Rs)	0.007	0.02	0.0004	0.03
Diluted EPS (Rs)	0.007	0.02	0.0004	0.03



Notes:

1. The Unaudited Quarterly Financial Results (Standalone) of the company for the period ended 30th June 2024 have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules 2015, as amended.
2. The above standalone results were reviewed by the audit committee and taken on record by the board of Directors of the company at its meeting held on Tuesday the 13th August 2024. The Statutory Auditors of the Company have carried out the Limited Review of these standalone results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
3. In accordance with the requirement of IND AS-108 on segment reporting, the company has determined its business segment as computer programming consultancy, and related services. There are no other primary reportable segments, and secondary reportable segments.
4. The Statutory Auditors in their Limited Review Report, have drawn attention to
 - (a) Investment in Wholly Owned Subsidiary at Portugal viz Cybermate International, Unipessoal, LDA.

We clarify that the Portuguese authority has issued a notice of cancellation of the Certificate of Incorporation of the WOS due to non-filing of statutory information. We are considering transferring the investment to another subsidiary and rectifying the non-compliance. We are in the process of settling this issue in order in the ensuing period.





Orchasp Limited

CIN : L72200TG1994PLC017485

(b) Non-Receipt of trade receivables and payables due for more than 6 months.

We are of the opinion that the delays have been caused due to adverse conditions prevailing in the business and financial markets. We are hopeful of realizing a substantial portion in the ensuing quarter, failing which we would initiate a provisioning for bad/doubtful debts as necessary in the ensuing period.

5. EPS is not annualised.

6. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

Date : 13th August 2024
Place : Hyderabad

By the order of the Board
For Orchasp Limited

P. Chandra Sekhar

P. Chandra Sekhar
Managing Director & CFO
DIN: 01647212





Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors
M/s. ORCHASP LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s Orchasp Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on "The Statement" based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4. However, we draw attention to the below mentioned points:
- (a) We refer to the carrying value of investments of Rs 6825 lakhs held in Wholly Owned Subsidiary at Portugal in Cybermate International, Unipessoal, LDA which has been non-operational for over three years. The Company has defaulted in statutory filings for the period and the Portuguese Authorities have issued a notice of cancellation of Certificate of Incorporation. We are unable to comment upon the carrying value of investments whether any provision for impairment in the value of investments is required
 - (b) The Trade Receivables are due from more than 6 months. In the absence of confirmations of Trade payables, Trade Receivables and various advances/loans, we are unable to comment on the extent to which such balances are payable/recoverable
5. The Statement includes the results of the following entities:
- a) Cybermate Infotek Limited Inc, USA
 - b) Cybermate International, Unipessoal, LDA
6. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. **Other Matter Paragraph:**
The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of subsidiaries; whose interim financial results and other financial information reflect total revenues of Rs. Nil, total net profit after tax of Rs. Nil and comprehensive income of Rs. Nil for the quarter ended June 30, 2024, as considered in the Statement whose interim





JMT CHARTERED ACCOUNTANTS
& associates

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn. Andheri (East),
Mumbai - 400 069. • Tel.: 022-62365695 / 022-35027606
Website: www.jmta.co.in • E-mail: contact.jmta@gmail.com

financial results and other financial information have not been reviewed by their respective auditors. These unaudited interim financial results and other unaudited financial information have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unreviewed interim financial results and other unreviewed financial information.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the financial results furnished by the Management.

For J M T & Associates,
Chartered Accountants
Firm Regn No. 104167W

Vijaya Pratap M
Partner
Membership No. 213766
UDIN: 24213766BKEFSN5180



Place: Mumbai
Date: 13-08-2024.

Orchasp Limited					
CIN : L72200TG1994PLC017485					
Registered Office : 19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015. TG.India					
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(All amounts in lakhs except EPS data)					
Particulars	Quarter Ended			Year Ended	
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3 Expenses					
a) Cost of Services/ Sub-contract costs	0.95	-	0.38	0.38	
b) Change in inventories of finished goods , work in progress and stock in trade.	-	-	-	-	
c) Employee Benefit Expenses	283.55	215.52	336.36	1,072.82	
d) Other Expense	22.93	42.44	66.22	178.88	
e) Depreciation and Amortisation Expense	0.58	0.97	0.85	3.77	
f) Finance cost	14.80	17.60	16.42	66.80	
4 Total	322.82	276.52	420.23	1,322.65	
5 Profit Before Tax (2-4)	27.46	29.36	1.22	81.89	
6 Tax Expenses					
Current Tax	4.39	3.76	0.18	12.77	
Deferred Tax	0.24	0.29	0.29	1.17	
7 Net profit for the Period	22.83	25.31	0.75	67.95	
8 Other Comprehensive Income (After Tax)					
a) Items that will not be Reclassified to profit or loss.	-	-	-	-	
b) Items that will be Reclassified to profit or loss.	-	-	-	-	
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10 Paid up Equity Share Capital (face value of Rs. 2 per Share)	3,485.42	2,596.83	2,996.83	2,996.83	
11 Other Equity i.e., Reserve (excluding Revaluation Reserve)	-	-	-	7,811.29	
12 Earnings Per Share (EPS) (Face Value Rs.2 each)					
Basic EPS (Rs)	0.007	0.02	0.0004	0.03	
Diluted EPS (Rs)	0.007	0.02	0.0004	0.03	



Notes:

1. The Unaudited Quarterly Financial Results (Consolidated) of the company for the period ended 30th June 2024 have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules 2015, as amended.
2. The above consolidated results were reviewed by the audit committee and taken on record by the board of Directors of the company at its meeting held on Tuesday the 13th August 2024. The Statutory Auditors of the Company have carried out the Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
3. In accordance with the requirement of IND AS-108 on segment reporting, the company has determined its business segment as computer programming consultancy, and related services. There are no other primary reportable segments and secondary reportable segments.
4. Consolidated Financial Results
 - (a) There are no operations in the Subsidiary Cybermate Infotek Limited Inc, USA, and hence, no statement of Profit & Loss is prepared for the period ended 30th June 2024.
 - (b) There are no operations in the Subsidiary Cybermate International Unipessoal, LDA, Portugal, and hence, no statement of Profit & Loss is prepared for the period ended 30th June 2024.
5. The Statutory Auditors in their Limited Review Report, have drawn attention to
 - (a) Investment in Wholly Owned Subsidiary at Portugal viz Cybermate International, Unipessoal, LDA.

We clarify that the Portuguese authority has issued a notice of cancellation of the Certificate of Incorporation of the WOS due to non-filing of statutory information. We are considering transferring the investment to another subsidiary and rectifying the non-compliance. We are in the process of settling this issue in order in the ensuing period.



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(b) Non-Receipt of trade receivables and payables due for more than 6 months.

We are of the opinion that the delays have been caused due to adverse conditions prevailing in the business and financial markets. We are hopeful of realizing a substantial portion in the ensuing quarter, failing which we would initiate a provisioning for bad/doubtful debts as necessary in the ensuing period.

6. EPS is not annualised.
7. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

Date : 13th August 2024
Place : Hyderabad

By the order of the Board
For Orchasp Limited

P. Chandra Sekhar
P. Chandra Sekhar
Managing Director & CFO
DIN: 01647212

