Orchasp Limited

CIN : L72200TG1994PLC017485

28th May 2025

The Manager Department of Corporate Services BSE Limited P.J.Towers,Fort, MUMBAI.400001	The Manager Department of Corporate Services The National Stock Exchange of India Ltd Exchange Plaza, C-1, Block – G Bandra Kurla Complex, Bandra – East MUMBAI.400051
Scrip Code : 532271	Symbol : ORCHASP

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., Wednesday the 28th May 2025, 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

ORCHASP LTD. SEC'BAD

Encl :a/a

19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015, Telangana, INDIA. Tel : +91 40 4776 6123/4, Fax +91 40 4776 6143
Email : info@orchasp.com, url : www.orchasp.com

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28th May 2025

The Manager Department of Corporate Services BSE Limited P.J.Towers,Fort, MUMBAI.400001	The Manager Department of Corporate Services The National Stock Exchange of India Ltd Exchange Plaza, C-1, Block – G Bandra Kurla Complex, Bandra – East MUMBAI.400051
Scrip Code : 532271	Symbol : ORCHASP

Dear Sir,

Sub: Outcome of the Board Meeting held on Wednesday, 28th May 2025

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 Wednesday, the 28th May 2025 at the Registered and Corporate Office of the Company, considered and approved the Audited Financial Results (Consolidated & Standalone) for the fourth quarter and year to date results for the period 01-04-2024 to 31-03-2025 along with the Audit Report issued by M/s JMT & Associates.

Further, we are herewith enclosing Audited (Consolidated & Standalone) Statement of Assets and Liabilities , Cashflow Statements and Notes.

Pursuant to Regulation 33(3) (d) of the SEBI(LODR) Regulations,2015,

The Board declares that the Audit report issued by the Auditors is a **modified opinion**, hence we are enclosing a statement on the Impact of Audit Qualifications(Standalone & Consolidated)

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ORCHASP

Time of Start of the meeting : 11.00 am

Time of End of the meeting : 02.15 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

ORCHASP LTD. SEC'BAD

Encl: a/a

JMT CHARTERED ACCOUNTANTS
& associates
304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238
Telefax : 2682 2238 Website: www.jmta.co.in •E-mail: contact@jmta.co.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO
THE BOARD OF DIRECTORS OF
M/s. ORCHASP LIMITED

Report on the audit of the Standalone Financial Results

Qualified Opinion:

We have audited the accompanying standalone quarterly financial results of **M/s. Orchasp Limited** for the quarter ended 31st March, 2025 and the year-to-date results for the period from 01-04-2024 TO 31-03-2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. except for the effects of matters described in the "Basis for Qualified Opinion" section of our report gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2025 as well as the year to date results for the period from 01-04-2024 to 31-03-2025.

JMT & ASSOCIATES * MUMBAI * CHARTERED ACCOUNTANTS

JMT CHARTERED ACCOUNTANTS
& associates
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Basis for Qualified Opinion:

(a) We refer to the carrying value of investments amounting to Rs. 6,825 lakhs in the Wholly Owned Subsidiary located in Portugal, Cybermate International, Unipessoal, LDA, which has remained non-operational for over four years. The subsidiary has defaulted in its statutory filings for the period, and the Portuguese authorities have consequently issued a notice for cancellation of its Certificate of Incorporation. In the absence of sufficient information and clarity on the subsidiary's operations and financial position, we are unable to comment on the appropriateness of the carrying value of the investment or determine whether a provision for impairment is required.

(b) The Trade receivables and trade payables have been outstanding for a period exceeding six months. In the absence of external confirmations for trade payables, trade receivables, and various advances/loans, we are currently unable to determine the accuracy or recoverability/payability of these balances.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of Matter Paragraph

We draw attention to the Note No. 5 of the Standalone Financial results, which discloses the foreign exchange variation upon balance conversion of 1 % Unsecured FCCBs excluding the accrued interest. Upon conversion of these 1 % Unsecured FCCBs, the number of shares of the company increased by 1697.09 lakhs and were duly issued during the financial year 2024-25. As at 31st March, 2025, the Share Capital of the Company is Rs. 6,391 lakhs.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results:

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results:

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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The Financial Results include the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For J M T & Associates,
Chartered Accountants
FRN: 104167W

Vijaya Pratap M
Partner
Membership no: 213766
UDIN: 25213766BMIXVA6578

Place: Hyderabad
Date: 28-05-2025

Orchasp Limited

19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015. TG.India

Audited Standalone Financial Results for the year ended 31st March 2025

(INR-Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	**Income**					
	a) Revenue From Operations	700.96	600.95	349.92	2,108.27	1,324.53
	b) Other Income	3.10	2.51	71.53	54.20	80.01
2	**Total**	**704.07**	**603.45**	**421.45**	**2,162.48**	**1,404.54**
3	**Expenses**				-	
	a) Cost of Services/ Sub-contract costs	-	-	0.38	-	0.38
	b)Change in inventories of finished goods , work in progress and stock in trade.	-	-		-	
	c) Employee Benefit Expenses	545.55	535.03	336.36	1,791.25	1,072.82
	d) Other Expense	-144.69	17.39	66.22	1,405.16	178.88
	e) Depreciation and Amortisation Expense	0.66	0.69	0.85	2.62	3.77
	f) Finance cost	-	-	16.42	14.80	66.80
4	**Total**	**401.52**	**553.11**	**420.23**	**3,213.82**	**1,322.65**
5	**Profit Before Tax (2-4)**	302.55	50.34	1.22	-1,051.35	81.89
6	Tax Expenses					
	Current Tax	-	-	0.18	-	12.77
	Deferred Tax	0.28	0.24	0.29	1.01	1.17
7	**Net profit for the Period**	**302.27**	**50.10**	**0.75**	**-1,052.35**	**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)**	-	50.10	0.75	-1,052.35	67.95
10	Paid up Equity Share Capital (face value of Rs. 2 per Share)	6,391.01	6391.01	2,996.83	6,391.01	2,996.83
11	Other Equity i.e., Reserve (excluding Revaluation Reserve)	-	-	-	4,824.63	7,811.29
12	**Earnings Per Share (EPS)(Face Value Rs.2 each)**					
	Basic EPS (Rs)	(0.42)	0.01	0.0004	-0.42	0.0004
	Diluted EPS (Rs)	(0.42)	0.01	0.0004	-0.42	0.0004

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CIN : L72200TG1994PLC017485

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Notes:

1. The Audited Financial Results (Standalone) of the company for the fourth quarter and year to date results for the period 01-04-2024 to 31-03-2025 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 Wednesday the 28th May 2025.The Statutory Auditors of the Company have carried out the Audit of these standalone final 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 figures of the fourth quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter were only reviewed and not subjected to audit.
5. The company has incurred a loss amounting to Rs. 1459.87 Lakhs on account of recognition of foreign exchange variation upon conversion of balance, 1 % Unsecured FCCBs excluding accrued interest for the year ended 31st March, 2025. Further other expenses are reported as Rs. -144.69 Lakhs on account of gain in foreign exchange on restatement of trade receivables as at 31st March 2025. Profit from Operations prior to this recognition for this year ended is Rs. Rs.409 Lakhs.

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Orchasp Limited
CIN : L72200TG1994PLC017485

6. The statutory auditors have expressed a qualified opinion on the financial statements of the company pertaining 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 have been provided the final amounts due and pending compliances after which we propose to transfer the investment to another subsidiary. We will be completing the compliances during the present quarter.

   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 have extended our timelines by another six months for realizing of debtors due to adverse market conditions.
7. EPS is not annualised.
8. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

By the order of the Board
For Orchasp Limited

P. Chandra Sekhar

P. Chandra Sekhar
Managing Director & CFO
DIN: 01647212

Date : 28th May 2025
Place : Hyderabad

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Notes to Standalone Audited Results 2024-25

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2025

For Standalone Audited Financial Results

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

S. No.	Particulars	Audited Figures (asreported before Adjusting for qualifications) (Rs. in million)	Adjusted Figures (audited figures after Adjusting for qualifications) (Rs. in million)
1.	Turnover / Total income	216.24	NIL
2.	Total Expenditure	321.38	NIL
3.	Net Profit/(Loss)	(105.13)	NIL
4.	Earnings Per Share	-0.42	NIL
5.	Total Assets	2013.73	NIL
6.	Total Liabilities	2013.73	NIL
7.	Net Worth	1121.56	NIL
8.	Any other financial item(s)	NIL	NIL

II. Audit Qualification:

(a) Investment in Wholly Owned Subsidiary in Portugal

Sl No.	Particulars	Remarks
a.	Details of Audit Qualification:	We refer to the carrying value of investments amounting to Rs. 6,825 lakhs in the Wholly Owned Subsidiary located in Portugal, Cybermate International, Unipessoal, LDA, which has remained non-operational for over four years. The subsidiary has defaulted in its statutory filings for the period, and the Portuguese authorities have consequently issued a notice for cancellation of its Certificate of Incorporation. In the absence of sufficient information and clarity on the subsidiary's operations and financial position, we are unable to comment on the appropriateness of the carrying value of the investment or determine whether a provision for impairment is required.
b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Third time
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Rs.6825 Lakhs

(b) Trade Receivables/Trade Payables/Advances/Loans

Sl No.	Particulars	Remarks
a.	Details of Audit Qualification:	The Trade receivables and trade payables have been outstanding for a period exceeding six months. In the absence of external confirmations for trade payables, trade receivables, and various advances/loans, we are currently unable to determine the accuracy or recoverability/payability of these balances.
b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Third Time
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Quantified
e.	For Audit Qualification(s) where theimpact is not quantified by the auditor: (i) Management's estimation on theimpact of audit qualification:	In our view, substantial amount of the trade receivables are recoverable. As regards Trade Payables, some of the amounts are subject to reconciliation. Advances/Loans are subject to reconciliation.
	(ii) If management is unable toestimate the impact, reasons for the same:	We will be able to quantify the impact once we receive balance confirmation from the parties in due course.
	(iii) Auditors' Comments on (i) or (ii)above:	NIL

For Orchasp Limited

P. Chandra Sekhar
Managing Director
DIN:01647212

P. Chandra Sekhar
P.Chandra Sekhar
Chief Financial Officer

V.S.Roop Kumar
Chairman of Audit Committee
DIN:05317482

ORCHASP LTD. SEC'BAD

For JMT & Associates
Chartered Accountants
Firm Regn No 104167W

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

Vijaya Pratap M
Partner
Membership No. 213766
UDIN: 25213766BMIXYA6578

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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
THE BOARD OF DIRECTORS OF
M/s. ORCHASP LIMITED

Report on the audit of the Consolidated Financial Results

Qualified Opinion:

We have audited the accompanying Statement of Consolidated Financial Results of **M/s. Orchasp Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the quarter ended 31st March 2025 and for the period from 01-04-2024 to 31-03-2025 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the management on separate financial statements/ financial information of subsidiary, the aforesaid consolidated financial results:

a. includes the results of the following subsidiaries
   i. Cybermate Infotek Limited Inc, USA
   ii. Cybermate International, Unipessoal, LDA.
b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
c. except for the effects of matters described in the "Basis for Qualified Opinion" section of our report gives a true and fair view in conformity with the applicable accounting

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net loss and other comprehensive income) and other financial information of the Group for the quarter ended 31st March 2025 and for the period from 01-04-2024 to 31-03-2025

Basis for Qualified Opinion:

(a) We refer to the carrying value of investments amounting to Rs. 6,825 lakhs in the Wholly Owned Subsidiary located in Portugal, Cybermate International, Unipessoal, LDA, which has remained non-operational for over four years. The subsidiary has defaulted in its statutory filings for the period, and the Portuguese authorities have consequently issued a notice for cancellation of its Certificate of Incorporation. In the absence of sufficient information and clarity on the subsidiary's operations and financial position, we are unable to comment on the appropriateness of the carrying value of the investment or determine whether a provision for impairment is required.

(b) The Trade receivables and trade payables have been outstanding for a period exceeding six months. In the absence of external confirmations for trade payables, trade receivables, and various advances/loans, we are currently unable to determine the accuracy or recoverability/payability of these balances.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and Management

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

reports in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our Opinion is not modified in respect of these matters

Emphasis of Matter Paragraph

We draw attention to the Note No. 5 of the Consolidated Financial results, which discloses the foreign exchange variation upon balance conversion of 1 % Unsecured FCCBs excluding the accrued interest. Upon conversion of these 1 % Unsecured FCCBs, the number of shares of the company increased by 1697.09 lakhs and were duly issued during the financial year 2024-25. As at 31st March, 2025, the Share Capital of the Company is Rs. 6,391 lakhs.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design,

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implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

JMT & ASSOCIATES * MUMBAI * CHARTERED ACCOUNTANTS

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& associates
304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238
Telefax : 2682 2238 Website: www.jmta.co.in •E-mail: contact@jmta.co.in

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

We did not audit the financial statements / financial information of 2 subsidiaries included in the consolidated financial results, whose Financial Statements / Financial information reflect Group's share of total assets of Rs. Nil as at 31st March 2025, Group's share of total revenue of Rs. Nil and Rs. Nil and Group's share of total net profit/(loss) after tax of Rs. Nil and Rs. Nil and Total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended 31st

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

JMT CHARTERED ACCOUNTANTS
& associates
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March 2025 and for the period from 01-04-2024 to 31-03-2025 respectively, as considered in the consolidated financial results, in respect of the subsidiaries whose financial statements / financial information have not been audited by us. The financial statements/ financial information are unaudited and have been furnished by the management and our opinion in so far it relates to the amounts and disclosures included in respect of the two subsidiaries, is based solely on the report of the management and procedures performed by us. Our report on the statement is not modified in respect of this Matter and is solely based on the management.

These financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For J M T & Associates,
Chartered Accountants
FRN: 104167W

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

Vijaya Pratap M
Partner
Membership no:213766
UDIN: 25213766BMIXVB1344

Place: Hyderabad
Date: 28-05-2025

Orchasp Limited

19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015. TG.India

Audited Consolidated Financial Results for the year ended 31st March 2025

(INR-Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	**Income**					
	a) Revenue From Operations	700.96	600.95	349.92	2,108.27	1,324.53
	b) Other Income	3.10	2.51	71.53	54.20	80.01
2	**Total**	**704.07**	**603.46**	**421.45**	**2,162.48**	**1,404.54**
3	**Expenses**				-	-
	a) Cost of Services/ Sub-contract costs	-	-	0.38	-	0.38
	b)Change in inventories of finished goods , work in progress and stock in trade.	-	-		-	
	c) Employee Benefit Expenses	545.55	535.03	336.36	1,791.25	1,072.82
	d) Other Expense	-144.69	17.39	66.22	1,405.16	178.88
	e) Depreciation and Amortisation Expense	0.66	0.69	0.85	2.62	3.77
	f) Finance cost	-	-	16.42	14.80	66.80
4	**Total**	**401.52**	**553.11**	**420.23**	**3,213.82**	**1,322.65**
5	**Profit Before Tax (2-4)**	302.55	50.35	1.22	-1,051.35	81.89
6	Tax Expenses					
	Current Tax	-		0.18	-	12.77
	Deferred Tax	0.28	0.24	0.29	1.01	1.17
7	**Net profit for the Period**	**302.27**	**50.10**	**0.75**	**-1,052.35**	**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)**	**302.27**	**50.10**	**0.75**	**-1,052.35**	**67.95**
10	Paid up Equity Share Capital (face value of Rs. 2 per Share)	6,391.01	6,391.01	2,996.83	6,391.01	2,996.83
11	Other Equity i.e., Reserve (excluding Revaluation Reserve)	-	-	-	4,824.63	7,811.29
12	**Earnings Per Share (EPS)(Face Value Rs.2 each)**					
	Basic EPS (Rs)	(0.42)	0.01	0.0004	-0.42	0.0300
	Diluted EPS (Rs)	(0.42)	0.01	0.0004	-0.42	0.0300

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Orchasp Limited
CIN : L72200TG1994PLC017485

ORCHASP LTD. SEC'BAD

Orchasp Limited

CIN : L72200TG1994PLC017485

Notes:

1. The Audited Financial Results (Consolidated) of the company for the fourth quarter and year to date results for the period 01-04-2024 to 31-03-2025 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 Wednesday the 28th May 2025. The Statutory Auditors of the Company have carried out the Audit 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. The figures of the fourth quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter were only reviewed and not subjected to audit.
5. The company has incurred a loss amounting to Rs. 1459.87 Lakhs on account of recognition of foreign exchange variation upon conversion of balance, 1 % Unsecured FCCBs excluding accrued interest for the year ended 31st March, 2025. Further other expenses are reported as Rs. -144.69 Lakhs on account of gain in foreign exchange on restatement of trade receivables as at 31st March 2025. Profit from Operations prior to this recognition for this year ended is Rs. Rs.409 Lakhs.

ORCHASP LTD. SEC'BAD

6. The statutory auditors have expressed a qualified opinion on the financial statements of the company pertaining 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 have been provided the final amounts due and pending compliances after which we propose to transfer the investment to another subsidiary. We will be completing the compliances during the present quarter.

   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 have extended our timelines by another six months for realizing of debtors due to adverse market conditions.

   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 period ended 31st March 2025.

   (b) There are no operations in the Subsidiary Cybermate International Unipessoal, LDA, Portugal, and hence, no statement of Profit & Loss is prepared for period ended 31st March 2025.

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

Date : 28th May 2025
Place : Hyderabad

ORCHASP LTD. SEC'BAD

By the order of the Board
For Orchasp Limited
P. Chandra Sekhar
P. Chandra Sekhar
Managing Director & CFO
DIN: 01647212

Notes to Consolidated Audited Results 2024-25

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2025

For Consolidated Audited Financial Results

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

S. No.	Particulars	Audited Figures (asreported before Adjusting for qualifications) (Rs. in million)	Adjusted Figures (audited figures after Adjusting for qualifications) (Rs. in million)
1.	Turnover / Total income	216.24	NIL
2.	Total Expenditure	321.38	NIL
3.	Net Profit/(Loss)	(105.13)	NIL
4.	Earnings Per Share	-0.42	NIL
5.	Total Assets	2013.73	NIL
6.	Total Liabilities	2013.73	NIL
7.	Net Worth	1121.56	NIL
8.	Any other financial item(s)	NIL	NIL

II. Audit Qualification

(a) Investment in Wholly Owned Subsidiary in Portugal

Sl No.	Particulars	Remarks
a.	Details of Audit Qualification:	We refer to the carrying value of investments amounting to Rs. 6,825 lakhs in the Wholly Owned Subsidiary located in Portugal, Cybermate International, Unipessoal, LDA, which has remained non-operational for over four years. The subsidiary has defaulted in its statutory filings for the period, and the Portuguese authorities have consequently issued a notice for cancellation of its Certificate of Incorporation. In the absence of sufficient information and clarity on the subsidiary's operations and financial position, we are unable to comment on the appropriateness of the carrying value of the investment or determine whether a provision for impairment is required.
b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Third Time
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Rs.6825 Lakhs

ORCHASP LTD. SEC'BAD

(b) Trade Receivables/Trade Payables/Advances/Loans

Sl No.	Particulars	Remarks
a.	Details of Audit Qualification:	The Trade receivables and trade payables have been outstanding for a period exceeding six months. In the absence of external confirmations for trade payables, trade receivables, and various advances/loans, we are currently unable to determine the accuracy or recoverability/payability of these balances.
b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Third time
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Quantified
e.	For Audit Qualification(s) where theimpact is not quantified by the auditor: (i) Management's estimation on theimpact of audit qualification:	In our view, substantial amount of the trade receivables are recoverable. As regards Trade Payables, some of the amounts are subject to reconciliation. Advances/Loans are subject to reconciliation.
	(ii) If management is unable toestimate the impact, reasons for the same:	We will be able to quantify the impact once we receive balance confirmation from the parties in due course.
	(iii) Auditors' Comments on (i) or (ii) above:	As the balance confirmations were not received from the parties, we are unable to comment as mentioned in the standalone auditor's report.

For Orchasp Limited

P. Chandra Sekhar
Managing Director
DIN:01647212

P. Chandra Sekhar
Chief Financial Officer

V.S.Roop Kumar
Chairman of Audit Committee
DIN:05317482

ORCHASP LTD. SEC'BAD

For JMT & Associates
Chartered Accountants
Firm Regn No 104167W

Vijaya Prat ap M
Partner
Membership No. 213766
UDIN: 25213766BMIXVB1344

Orchasp Limited

CIN : L72200TG1994PLC017485

ORCHASP

Orchasp Limited				
Statement of Assets and Liabilities for the year ended 31st March 2025				
	Standalone		Consolidated	
Particulars	As At 31 March,25	As At 31 March,24	As At 31 March,25	As At 31 March,24
	INR-Lakhs	INR-Lakhs	INR-Lakhs	INR-Lakhs
I. Assets :				
1. Non Current Assets:				
a) Property, Plant and Equipment	11.29	7.72	11.29	7.72
b) Capital Work in Progress				
c) Intangible Assets	1.41	1.41	1.41	1.41
d) Financial Assets				
i) Non Current Investments	6,827.18	6,827.18	6,825.00	6,825.00
ii) Other financial assets				
e) Deferred Tax Asset (net)	5.62	6.63	5.62	6.63
f) Other Non Current Assets				
Total Non-Current Assets	**6,845.50**	**6,842.93**	**6,843.32**	**6,840.76**
2. Current Assets:				
a) Financial Assets				
i) Investments	0.77	0.77	0.77	0.77
ii) Trade Receivables	12,972.63	10,755.89	12,972.63	10,755.89
iii) Cash and Cash Equivalents	32.08	46.29	32.08	46.29
iv) Loans				
v) Other Financial Assets	5.04	5.04	5.04	5.04
b) Other Current Assets	281.35	270.58	283.53	272.76
Total Current Assets	**13,291.87**	**11,078.56**	**13,294.04**	**11,080.74**
Total Assets	**20,137.37**	**17,921.50**	**20,137.37**	**17,921.50**
II. Equity and Liabilities:				
1. Equity				
a) Equity Share Capital	6,391.01	2,996.83	6,391.01	2,996.83
b) Other Equity	4,824.63	7,811.29	4,833.04	7,811.29
Total Equity	**11,215.64**	**10,808.12**	**11,224.05**	**10,808.12**
2. Liabilities				
1. Non Current Liabilities:				
a) Financial Liabilities				
i) Other Financial Liabilties		-		-
b) Other Non Current Liabilties				
c) Deferred Tax Liabilities (Net)				
Total Non-Current Liabilities		-		-
2. Current Liabilities:				
a) Financial Liabilities				
i) Trade Payables	5,981.26	4,207.91	5,981.26	4,207.91
ii) Other Financial Liabilities	1,565.58	1,514.89	1,565.58	1,514.89
b) Other Current Liabilities	987.36	958.84	978.94	958.84
c) Provisions	132.63	176.83	132.63	176.83
d) Income Tax Liability (Net)	254.90	254.90	254.90	254.90
Total Current Liabilities	**8,921.73**	**7,113.38**	**8,913.32**	**7,113.38**
Total Equity & Liabilities	**20,137.37**	**17,921.50**	**20,137.37**	**17,921.50**

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Orchasp Limited
CIN : L72200TG1994PLC017485

Orchasp Limited
19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015
Standalone Cash Flow Statement for the year ended 31st March 2025

	As at 31 March, 2025	As at 31 March, 2024
	INR-Lakhs	INR-Lakhs
A. Cash Flow from Operating Activities:		
Profit before taxation	-1,051.35	81.89
Adjustments for : -		
Depreciation	2.62	3.77
Interest Expense	14.80	66.80
Amortisation of Product Development Cost	-	-
Diminution in value of investment	-	-
Impairment of Intangible Asset	-	-
Other Income	54.21	-11.74
Dividend Income	-	-
Bad Debts Written Off	-	-
Operating Profit before working capital changes	**-1,088.14**	**140.72**
(Increase) / Decrease in Income Tax Liability	-	12.77
(Increase) / Decrease in Trade Receivables	-2,216.75	-397.80
(Increase) / Decrease in Other Current Assets	-10.77	10.64
Increase / (Decrease) in Trade Payables	1,773.34	134.84
Increase / (Decrease) in Other Current Liabilites	28.51	122.27
Increase / (Decrease) in Short Term Provisions	-44.20	20.60
Cash generated from Operations	-1,557.99	-44.04
Taxes Paid	-	12.77
Net Cash Generated from Operating activities (A)	**-1,557.99**	**-31.27**
B. Cash Flow from Investing Activities :		
Purchase of tangible assets/intangible assets (net) including transfer from C	-6.19	-7.04
Sale of Fixed Assets		-
Decrease in Capital Work In Progress		-
Other Income	54.21	11.74
Dividend Income		-
(Increase) in Current Investments		
(Decrease) in Non Current Investments		
(Decrease) in Other Non Current liabilities		-
Net Cash Flow from Investing Activities (B)	**48.02**	**4.70**
C. Cash Flow from Financing Activities :		
Issue of Share Capital	1,459.87	640.00
Increase in other Equity		-
Increase in Short Term Borrowings	50.69	-582.52
Interest Paid	-14.80	-66.80
Increase in Long Term liabilities	-	
Net Cash from Financing Activities (C)	**1,495.77**	**-9.32**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	-14.27	26.65
Cash & Cash Equivalents at the beginning of the year	46.35	19.70
Cash & Cash Equivalents at the end of the year	**32.08**	**46.35**

Notes

1.The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting
2. The accompanying notes are an integral part of the financial statements.
3. Previous year figures have been regrouped /reclassified to conform to current year classification.
4. Cash and Cash Equivalents Comprise

	As at 31 March, 2025	As at 31 March, 2024
Cash on hand	0.01	2.07
Balances with Banks on Current and Deposit Accounts	32.07	44.28
Total	**32.08**	**46.35**

ORCHASP LTD. SEC'BAD

Orchasp Limited

CIN : L72200TG1994PLC017485

ORCHASP

Orchasp Limited

19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015

Consolidated Cash Flow Statement for the year ended 31st March 2025

	As at 31 March, 2025	As at 31 March, 2024
	INR-Lakhs	INR-Lakhs
A. Cash Flow from Operating Activities:		
Profit before taxation	-1051.35	81.89
Adjustments for : -		
Depreciation	2.62	3.77
Interest Expense	14.80	66.80
Amortisation of Product Development Cost		-
Diminution in value of investment		-
Impairment of Intangible Asset		-
Other Income	54.21	(11.74)
Dividend Income		-
Bad Debts Written Off		-
Operating Profit before working capital changes	**-1088.14**	**140.72**
(Increase) / Decrease in Income Tax Liability		12.77
(Increase) / Decrease in Trade Receivables	-2216.75	(397.80)
(Increase) / Decrease in Other Current Assets	-10.77	10.64
Increase / (Decrease) in Trade Payables	1773.34	134.84
Increase / (Decrease) in Other Current Liabilites	28.51	122.27
Increase / (Decrease) in Short Term Provisions	-44.20	20.60
Cash generated from Operations	-1557.99	(44.04)
Taxes Paid	0	12.77
Net Cash Generated from Operating activities (A)	**-1557.99**	**(31.27)**
B. Cash Flow from Investing Activities :		
Purchase of tangible assets/intangible assets (net) including transfer from C	-6.19	(7.04)
Sale of Fixed Assets		-
Decrease in Capital Work In Progress		-
Other Income	54.21	11.74
Dividend Income		-
(Increase) in Current Investments		
(Decrease) in Non Current Investments		
(Decrease) in Other Non Current liabilities		-
Net Cash Flow from Investing Activities (B)	**48.02**	**4.70**
C. Cash Flow from Financing Activities :		
Issue of Share Capital	1459.87	640.00
Increase in other Equity		-
Increase in Short Term Borrowings	50.69	-582.52
Interest Paid	-14.80	(66.80)
Increase in Long Term liabilities	0	
Net Cash from Financing Activities (C)	**1495.77**	**(9.32)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	-14.27	26.65
Cash & Cash Equivalents at the beginning of the year	46.35	19.70
Cash & Cash Equivalents at the end of the year	**32.08**	**46.35**

Notes

1.The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting
2. The accompanying notes are an integral part of the financial statements.
3. Previous year figures have been regrouped /reclassified to conform to current year classification.
4. Cash and Cash Equivalents Comprise

	As at 31 March, 2025	As at 31 March, 2024
Cash on hand	0.01	2.07
Balances with Banks on Current and Deposit Accounts	32.07	44.28
Total	**32.08**	**46.35**

ORCHASP LTD. SEC'BAD