



Orchasp Limited

CIN : L72200TG1994PLC017485

13th November 2024

The Manager,
Department of Corporate Services,
BSE Limited
Dalal Street
P.J.Towers, Fort
Mumbai - 400 001

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 13th November 2024, under Regulation 30(2) read with Part A 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 November 2024

The Manager
Department of Corporate Services,
BSE Limited
Dalal Street
P.J.Towers, Fort,
Mumbai -400 001

Dear Sir,

Sub: Outcome of the Board Meeting held on Wednesday, 13th November 2024

Ref: Scrip Code: 532271

Pursuant to Regulation 30(2) read with Part A of Schedule III of SEBI (LODR) Regulation, 2015, we hereby intimate your good selves that the meeting of the board was held today, the 13th November 2024 at the registered and corporate office of the Company, the board thus

Considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th September 2024 in accordance with the recommendation from the Audit Committee and the Limited Review Report issued by M/s J M T & Associates. We wish to inform you that the Limited Review Report issued by the Auditors herein is a qualified opinion and since these results are unaudited, statement of impact of audit qualifications is not applicable.

This is for your kind information and dissemination.

Meeting commenced at : 11.00 AM

Meeting Ended at : 05.30 PM

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 September 30, 2024 and for the period from 01 April 2024 to 30 September 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 issue a report 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. Basis for Qualified Conclusion


- (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. Qualified Conclusion

Based on our review conducted as above, except for the possible effects, in respect of matters described in Paragraph 4(a) to 4(c) under Paragraph 4 Basis for Qualified Conclusion 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: 24213766BKEFVU3073



Place: Mumbai

Date: 13-11-2024



Orchasp Limited

CIN : L72200TG1994PLC017485

Orchasp Limited							
19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015. TG.India							
Unaudited Standalone Financial Results for the Quarter and Half year ended 30th September 2024							
(INR-Lakhs)							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Revenue From Operations	458.59	347.77	349.84	806.36	652.36	1324.53
	b) Other Income	46.08	2.51	2.51	48.59	5.87	80.01
2	Total	504.67	350.28	352.35	854.95	658.23	1,404.54
3	Expenses						
	a) Cost of Services/ Sub-contract costs	0.94	0.95	-	1.89	-	0.38
	b) Change in inventories of finished goods , work in progress and stock in trade.	-	-	-	-	-	-
	c) Employee Benefit Expenses	410.23	283.55	255.59	693.78	471.11	1072.82
	d) Other Expense	1,524.54	22.93	33.35	1,547.47	75.79	178.88
	e) Depreciation and Amortisation Expense	0.68	0.58	0.97	1.26	1.94	3.77
	f) Finance cost	-	14.80	16.33	14.80	33.93	66.80
4	Total	1,936.39	322.82	306.24	2,259.20	582.77	1,322.65
5	Profit Before Tax (2-4)	-1,431.72	27.46	46.11	-1,404.25	75.46	81.89
6	Tax Expenses						
	Current Tax	-4.39	4.39	11.99	-	15.75	12.77
	Deferred Tax	0.25	0.24	0.29	0.49	0.58	1.17
7	Net profit for the Period	-1,427.58	22.83	33.83	-1,404.74	59.13	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)	-1,427.58	22.83	33.83	-1,404.74	59.13	67.95
10	Paid up Equity Share Capital (face value of Rs. 2 per Share)	6,607.84	3,485.42	2,596.83	6,607.84	2,596.83	2,996.83
11	Other Equity i.e., Reserve (excluding Revaluation Reserve)	-	-	-	-	-	7811.29
12	Earnings Per Share (EPS)(Face Value Rs.2 each)						
	Basic EPS (Rs)	-0.37	0.01	0.03	-0.42	0.05	0.03
	Diluted EPS (Rs)	-0.37	0.01	0.03	-0.42	0.05	0.03





Orchasp Limited

CIN : L72200TG1994PLC017485

Orchasp Limited 19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015 Standalone Cash Flow Statement for the half year ended 30th September 2024		
	As at 30 Sept 2024	As at 31 March 2024
	INR-Lakhs	INR-Lakhs
A. Cash Flow from Operating Activities:		
Profit before taxation	(1,404.25)	81.89
Adjustments for : -		
Depreciation	1.26	3.77
Interest Expense	14.80	66.80
Amortisation of Product Development Cost		-
Diminution in value of investment		-
Impairment of Intangible Asset		-
Other Income	5.01	11.74
Dividend Income		-
Bad Debts Written Off		-
Operating Profit before working capital changes	(1,383.18)	140.72
(Increase) / Decrease in Income Tax Liability	0.00	12.77
(Increase) / Decrease in Trade Receivables	(271.90)	(397.81)
(Increase) / Decrease in Other Current Assets	(6.52)	10.64
Increase / (Decrease) in Trade Payables	263.64	134.84
Increase / (Decrease) in Other Current Liabilities	(423.60)	122.28
Increase / (Decrease) in Short Term Provisions	(49.36)	20.60
Cash generated from Operations	(1,870.92)	44.05
Taxes Paid		12.77
Net Cash Generated from Operating activities (A)	(1,870.92)	31.28
B. Cash Flow from Investing Activities :		
Purchase of tangible assets/intangible assets (net) including transfer from CWIP	(4.32)	(7.04)
Sale of Fixed Assets		-
Decrease in Capital Work In Progress		-
Other Income	5.01	11.74
Dividend Income		-
(Increase) in Current Investments	-	-
(Decrease) in Non Current Investments		-
(Decrease) in Other Non Current liabilities		4.70
Net Cash Flow from Investing Activities (B)	0.69	9.40
C. Cash Flow from Financing Activities :		
Issue of Share Capital	1,877.28	640.00
Increase in other Equity		-
Increase in Short Term Borrowings		-582.52
Interest Paid	(1.67)	-66.80
Increase in Long Term liabilities	(14.80)	
Net Cash from Financing Activities (C)	1,860.81	(9.33)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(19.44)	26.65
Cash & Cash Equivalents at the beginning of the year	46.29	19.63
Cash & Cash Equivalents at the end of the year	26.85	46.29
Notes		
1. The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.		
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 30 Sept 2024	As at 31 March 2024
Cash on hand	0.00	2.07
Balances with Banks on Current and Deposit Accounts	26.85	44.22
Total	26.85	46.29





Orchasp Limited

CIN : L72200TG1994PLC017485

Notes:

1. The Unaudited Quarterly Financial Results (Standalone) of the company for the period ended 30th September 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 November 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 setting 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. Allotment of Equity Shares Consequent to Conversion of 67 nos , 1 % Unsecured FCCBs along with accrued interest on the FCCBs

The Board at its meeting held on the 11th September 2024 has allotted 15,61,20,873 equity shares of Rs.2/- each at an issue price of Rs.3.85 (incl a premium of Rs.1.85 per share) consequent to conversion of 67 Nos FCCBs along with accrued Interest.The Company has accounted for the allotment of shares in the books of account and made an application to the BSE for listing permission for these shares. Our application for Listing is still pending before the BSE. The increase in equity shares capital in the current quarter is subject to listing approval from the BSE.

6. The company has incurred a loss amounting to Rs. 1459.87 Lakhs on account of conversion of 1 % Unsecured FCCBs along with accrued interest and the same is charged off to Profit and Loss account in this quarter.Profit from Operations prior to this charge off for the second quarter is Rs. 29 lakhs and for the six months period is Rs.55 lakhs.

7. EPS is not annualised.

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

Date : 13th November 2024
Place : Hyderabad



By the order of the Board
For Orchasp Limited

P. Chandra Sekhar

P. Chandra Sekhar
Managing Director & CFO
DIN: 01647212



Orchasp Limited

CIN : L72200TG1994PLC017485

Orchasp Limited				
Statement of Assets and Liabilities for the period ended 30th September 2024				
Particulars	Standalone		Consolidated	
	As At 30 Sept,24	As At 31 March,24	As At 30 Sept,24	As At 31 March,24
	INR-Lakhs	INR-Lakhs	INR-Lakhs	INR-Lakhs
I. Assets :				
1. Non Current Assets:				
a) Property, Plant and Equipment	10.77	7.72	10.77	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	6827.18	6825.00	6,825.00
ii) Other financial assets				
e) Deferred Tax Asset (net)	6.14	6.63	6.14	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	11,027.79	10755.89	11029.97	10,755.89
iii) Cash and Cash Equivalents	26.85	46.29	26.85	46.29
iv) Loans				
v) Other Financial Assets	5.04	5.04	5.04	5.04
b) Other Current Assets	277.10	270.58	277.10	272.76
Total Current Assets	11,337.54	11,078.57	11,339.72	11,080.75
Total Assets	18,183.04	17,921.50	18,183.04	17,921.51
II. Equity and Liabilities:				
Equity				
a) Equity Share Capital	6,607.84	2996.83	6607.84	2,996.83
b) Other Equity	4,672.81	7811.29	4672.81	7,811.29
Total Equity	11,280.66	10,808.12	11,280.66	10,808.12
Liabilities				
1. Non Current Liabilities:				
a) Financial Liabilities				
i) Other Financial Liabilities	-	-		
b) Other Non Current Liabilities				
c) Deferred Tax Liabilities (Net)				
Total Non-Current Liabilities	-	-		
2. Current Liabilities:				
a) Financial Liabilities				
i) Trade Payables	4,471.56	4,207.91	4471.56	4,207.91
ii) Other Financial Liabilities	1,513.22	1,514.89	1513.22	1,514.89
b) Other Current Liabilities	535.24	958.84	535.24	958.84
c) Provisions	127.47	176.83	127.47	176.83
d) Income Tax Liability (Net)	254.90	254.90	254.90	254.90
Total Current Liabilities	6,902.39	7,113.37	6,902.39	7,113.37
Total Equity & Liabilities	18,183.04	17,921.49	18,183.04	17,921.49

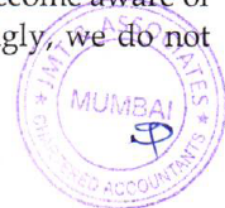




Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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 September 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.





4. **Basis for Qualified Conclusion**

- (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 two 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

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.

5. The Statement includes the results of the following entities:
- Cybermate Infotek Limited Inc, USA
 - Cybermate International, Unipessoal, LDA

6. **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 and Rs. Nil total net profit after tax of Rs. Nil and Rs. Nil and comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2024 and for a period from 01-04-2024-30-09-2024 respectively as considered in the Statement whose interim 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.

7. Qualified Conclusion

Based on our review conducted as above, except for the possible effects, in respect of matters described in Paragraph 4(a) to 4(c) under Paragraph 4 Basis for Qualified Conclusion 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: 24213766BKEFVV5946



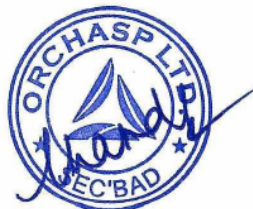
Place: Mumbai
Date: 13-11-2024.



Orchasp Limited

CIN : L72200TG1994PLC017485

Orchasp Limited							
19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015. TG.India							
Unaudited Consolidated Financial Results for the Quarter and Half year ended 30th September 2024							
(INR-Lakhs)							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Revenue From Operations	458.59	347.77	349.84	806.36	652.36	1324.53
	b) Other Income	46.08	2.51	2.51	48.59	5.87	80.01
2	Total	504.67	350.28	352.35	854.95	658.23	1,404.54
3	Expenses						
	a) Cost of Services/ Sub-contract costs	0.94	0.95	-	1.89	-	0.38
	b) Change in inventories of finished goods , work in progress and stock in trade.	-	-	-	-	-	-
	c) Employee Benefit Expenses	410.23	283.55	255.59	693.78	471.11	1072.82
	d) Other Expense	1,524.54	22.93	33.35	1,547.47	75.79	178.88
	e) Depreciation and Amortisation Expense	0.68	0.58	0.97	1.26	1.94	3.77
	f) Finance cost	-	14.80	16.33	14.80	33.93	66.80
4	Total	1,936.39	322.82	306.24	2,259.20	582.77	1,322.65
5	Profit Before Tax (2-4)	-1,431.72	27.46	46.11	-1,404.25	75.46	81.89
6	Tax Expenses						
	Current Tax	-4.39	4.39	11.99	-	15.75	12.77
	Deferred Tax	0.25	0.24	0.29	0.49	0.58	1.17
7	Net profit for the Period	-1,427.58	22.83	33.83	-1,404.74	59.13	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)	-1,427.58	22.83	33.83	-1,404.74	59.13	67.95
10	Paid up Equity Share Capital (face value of Rs. 2 per Share)	6,607.84	3,485.42	2,596.83	6,607.84	2,596.83	2,996.83
11	Other Equity i.e., Reserve (excluding Revaluation Reserve)	-	-	-	-	-	7811.29
12	Earnings Per Share (EPS)(Face Value Rs.2 each)						
	Basic EPS (Rs)	-0.37	0.01	0.03	-0.42	0.05	0.03
	Diluted EPS (Rs)	-0.37	0.01	0.03	-0.42	0.05	0.03





Orchasp Limited

CIN : L72200TG1994PLC017485

Orchasp Limited 19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015 Consolidated Cash Flow Statement for the half year ended 30th September 2024		
	As at 30 Sept 2024	As at 31 March 2024
	INR-Lakhs	INR-Lakhs
A. Cash Flow from Operating Activities:		
Profit before taxation	(1,404.25)	81.89
Adjustments for : -		
Depreciation	1.26	3.77
Interest Expense	14.80	66.80
Amortisation of Product Development Cost		-
Diminution in value of investment		-
Impairment of Intangible Asset		-
Other Income	5.01	11.74
Dividend Income		-
Bad Debts Written Off		-
Operating Profit before working capital changes	(1,383.18)	140.72
(Increase) / Decrease in Income Tax Liability	0.00	12.77
(Increase) / Decrease in Trade Receivables	(271.90)	(397.81)
(Increase) / Decrease in Other Current Assets	(6.52)	10.64
Increase / (Decrease) in Trade Payables	263.64	134.84
Increase / (Decrease) in Other Current Liabilities	(423.60)	122.28
Increase / (Decrease) in Short Term Provisions	(49.36)	20.60
Cash generated from Operations	(1,870.92)	44.05
Taxes Paid		12.77
Net Cash Generated from Operating activities (A)	(1,870.92)	31.27
B. Cash Flow from Investing Activities :		
Purchase of tangible assets/intangible assets (net) including transfer from CWIP	(4.32)	(7.04)
Sale of Fixed Assets		-
Decrease in Capital Work In Progress		-
Other Income	5.01	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)	0.69	4.70
C. Cash Flow from Financing Activities :		
Issue of Share Capital	1,877.28	640.00
Increase in other Equity		-
Increase in Short Term Borrowings		-582.52
Interest Paid	(1.67)	-66.80
Increase in Long Term liabilities	(14.80)	
Net Cash from Financing Activities (C)	1,860.81	(9.33)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(19.44)	26.65
Cash & Cash Equivalents at the beginning of the year	46.29	19.63
Cash & Cash Equivalents at the end of the year	26.85	46.29
Notes		
1. The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.		
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 30 Sept 2024	As at 31 March 2024
Cash on hand	0.00	2.07
Balances with Banks on Current and Deposit Accounts	26.85	44.22
Total	26.85	46.29





Orchasp Limited

CIN : L72200TG1994PLC017485

Notes:

1. The Unaudited Quarterly Financial Results (Consolidated) of the company for the period ended 30th September 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 November 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 2023.
 - (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 2023.
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 setting 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.

6. Allotment of Equity Shares Consequent to Conversion of 67 nos , 1 % Unsecured FCCBs along with accrued interest on the FCCBs

The Board at its meeting held on the 11th September 2024 has allotted 15,61,20,873 equity shares of Rs.2/- each at an issue price of Rs.3.85 (incl a premium of Rs.1.85 per share) consequent to conversion of 67 Nos FCCBs along with accrued Interest.The Company has accounted for the allotment of shares in the books of account and made an application to the BSE for listing permission for these shares. Our application for Listing is still pending before the BSE. The increase in equity shares capital in the current quarter is subject to listing approval from the BSE.

7. The company has incurred a loss amounting to Rs. 1459.87 Lakhs on account of conversion of 1 % Unsecured FCCBs along with accrued interest and the same is charged off to Profit and Loss account in this quarter.Profit from Operations prior to this charge off for the second quarter is Rs. 29 lakhs and for the six months period is Rs.55 lakhs.

8. EPS is not annualised.

9. 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 : 13th November 2024
Place : Hyderabad

