



Orchasp Limited

CIN : L72200TG1994PLC017485

Department of Corporate Services
BSE Limited
P.J.Towers, Dalal Street
Fort,
MUMBAI.400001

11th July 2023

Dear Sir

Sub : Rectification of Discrepancies

Ref : BSE Mail dated 11th July 2023

With reference to the above we are herewith submitting Statement of Impact on Audit Qualifications for the discrepancy raised in our submission of Audited Financial Results(Standalone & Consolidated) for the period ended 31st March 2023.

Discrepancy raised :

Submission Date : 26th May 2023

Document Submitted : Audited Financial Results for the period ended 31st March 2023

Discrepancy Raised : While submitting the Audited Financial Results , Statement of Impact of Audit Qualification submitted without mentioning Standalone or Consolidated whereas separate submissions of Statement of Impact of Audit Qualification are required for Standalone and Consolidated mentioning the same.

Rectification :

We are now Submitting the Statement of Impact of Audit Qualification Separately for Standalone and Consolidated Audited Financial Results.

We request you to kindly take our submission 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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023
For Consolidated Audited Financial Results
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

S. No.	Particulars	Audited Figures (as reported before Adjusting for qualifications) (Rs. in million)	Adjusted Figures (audited figures after Adjusting for qualifications) (Rs. in million)
1.	Turnover / Total income	283.76	NIL
2.	Total Expenditure	278.95	NIL
3.	Net Profit/(Loss)	4.77	NIL
4.	Earnings Per Share	0.03	NIL
5.	Total Assets	1750.55	NIL
6.	Total Liabilities	1750.55	NIL
7.	Net Worth	1010.01	NIL
8.	Any other financial item(s)	NIL	NIL

II. Audit Qualification (each audit qualification separately):

Sl No.	Particulars	Remarks
a.	Details of Audit Qualification:	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 as on 31.03.2023.
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	First time
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Rs.6825 Lakhs





Orchasp Limited

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Sl No.	Particulars	Remarks
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification:	Not Applicable
	(ii) If management is unable to estimate the impact, reasons for the same:	Not Applicable
	(iii) Auditors' Comments on (i) or (ii) above:	

For Orchasp Limited

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

P. Chandra Sekhar
Chief Financial Officer

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



For P C N & Associates,
Chartered Accountants
Firm Regn No. 016016S

K. Gopala Krishna

K Gopala Krishna
Partner
Membership No. 203605





Orchasp Limited

CIN : L72200TG1994PLC017485

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023
For Standalone Audited Financial Results
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

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For Orchasp Limited

P. Chandra Sekhar

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Managing Director
DIN:01647212

P. Chandra Sekhar

Chief Financial Officer

V.S. Roop Kumar

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



For P C N & Associates,
Chartered Accountants
Firm Regn No. 0160165

K. Gopala Krishna

K Gopala Krishna
Partner
Membership No. 203605

