



Orchasp Limited

CIN : L72200TG1994PLC017485

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

30th September 2024

Dear Sir,

Sub: Proceedings of the 30th Annual General Meeting held
on the 30th September 2024
Ref: Scrip code 532271

In continuation to our intimation dated 05th September 2024 pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the summary of the proceedings of the 30th Annual General Meeting held on the 30^h September 2024.

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





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Summary of the 30th Annual General Meeting of Orchasp Limited held on 30th September 2024.

1. Date, Time and Venue and Quorum of the meeting

The 30th Annual General Meeting of the company was held today i.e., the 30th September 2024 through Video Conference & Other Audio-Visual Means (VC/OAVM) at 10.30 am.

The meeting commenced at 10.30 am and concluded at 11.10 am on the same day

The meeting was attended by 222 shareholders.

The following Directors were present

| S.No | Name of the Director | Designation |
|------|-----------------------|--|
| 1 | Mr.P.Chandra Sekhar | Managing Director & CFO |
| 2 | Mr.K.Koteswara Rao | Non-independent & Non-Executive Director |
| 3 | Mr.B.Srinivasa Reddy | Independent Director |
| 4 | Mr.V.S.Roop Kumar | Independent Director |
| 5 | Mr.B.V.B.Ravi Kishore | Independent Director |

In Attendance

| S.No | Name | Designation |
|------|----------------------|--|
| 1 | Ms. Sangeeta Mundhra | Company Secretary & Compliance Officer |
| 2 | Ms.T Durga Pallavi | Scrutinizer |

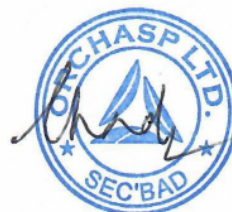
2. Brief details of the items deliberated at the meeting

Mr. P. Chandra Sekhar, Managing Director & CFO, chaired the proceedings of the meeting.

The requisite quorum being present, the Chairman called the meeting in order.

The Chairman delivered his speech. (Copy of Chairmans Speech enclosed)

The Chairman informed that the remote evoting commenced on 27th September 2024 at 10.00 am and concluded at 5.00 pm on 29th September 2024.





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The following items are set out in the Notice calling the 30th Annual General Meeting were put for shareholders' Approval,

Ordinary Business

1. To Adopt Audited Financial Statements (Standalone and Consolidated) as 31st March 2024, the Profit and Loss Account for the year ended 31st March 2024 together with Schedules and Notes attached thereto, along with the Reports of the Board and Auditors thereon.

Special Business

2. To Appoint M/s JMT & Associates as Statutory Auditors for a period of five (05) years from the conclusion of the 30th Annual General Meeting, until the conclusion of the 31st Annual General Meeting.
3. To Approve and confirm the Loan Agreement cum Memorandum of understanding of Apptest Corporation, USA.
4. To Re-appoint Mr. Koteswara Rao Kanamarlapudi (DIN:06401491) as Non-Executive Director of the Company.
5. To Re-appoint Mr.B.V.B. Ravi Kishore (DIN: 03271596) as an Independent Director of the Company.

6. Manner of Approval

Pursuant to provisions of the Companies Act, 2013 and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the company has provided e-voting facility to its members to cast votes electronically, on all the resolutions set out in the notice.

Further facility for voting electronically during the meeting was made available to the members who were present at the meeting and had not cast their votes by remote evoting.

7. Notes

- (a) The results of the evoting shall be declared separately.
- (b) This document does not constitute minutes of the proceedings of the Annual General Meeting.





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Chairman's Speech

Dear Members,

The year that has gone by had nothing significant on the performance of the company. Infact the turnover of the company fell by 44 %. However the consolation was in the improvement in the profit by 68 % in the current period.

The services markets are not doing good as there is news all over about falling sales and layoffs and reduced IT Spend. However, the outlook for future is being projected better on account of dependence on emerging technology services and platforms.

We are hopeful that the

We have made full and true disclosures in our 30th Annual Report with regard to the financial position of the company and also the business of the company.

We are hopeful of presenting much better performance in the present period both from a technology and business standpoint.

We are hopeful of establishing your company on a strong footing on the digital platforms. The digital transformation and/or disruption markets are at the cusp of consolidation as we see too many mobile apps and platforms in one segment but with stiff competition resulting in accumulation of negative cashflows or losses.

The digital business which were identified as a loss-making proposition seem to be turning profitable with increased transactions absorbing costs reasonably

As I had mentioned in the previous year, your company is treading this path cautiously and is deploying its resources not with aggression but with conviction to succeed. I am glad to inform the members that the outstanding Foreign Currency Convertible bonds have all been converted by the bond holders. The company has also made an application to the National Stock Exchange for listing of its shares and the application is being processed.

