

March 01, 2019

National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, 5th Floor, Plot No: C/1
G - Block, Bandra - Kurla Complex
Bandra (East), Mumbai – 400 051

Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

Dear Sir/ Madam

We had in our earlier communication submitted to your good office about the approval of the Resolution plan submitted by Ingen Capital Group LLC, USA ("Resolution Applicant") by the Committee of Creditors (CoC) and Hon'ble National Company Law Tribunal ("NCLT") Chennai Bench vide order dated September 17, 2018.

In this regard, we would like to inform you that post the approval of the Resolution plan, the Resolution Applicant had failed to infuse the funds within the stipulated timelines. The Resolution Applicant was unable to bring the amount payable to the Financial Creditors as directed by the Hon'ble NCLT, Chennai Bench vide its orders dated September 17, 2018, October 10, 2018 & November 02, 2018.

Further, to the non-receipt of any response from the Resolution Applicant towards implementation of the resolution plan, the Resolution Professional (on behalf of the CoC) had filed an application on November 30, 2018 wherein the Hon'ble NCLT was requested to annul the Resolution Plan of the Resolution Applicant and reinstate the Resolution Professional and CoC to ensure the running of Orchid Pharma Limited ("the Company") as a going concern. In addition, additional time was sought to attempt at a fresh process.

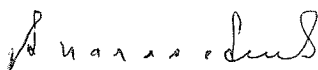
The Hon'ble NCLT has vide its Order dated February 28, 2019 issued the following directions:

- The approved resolution plan of Ingen Capital Group LLC vide Hon'ble NCLT's order dated 17th September 2018 has been annulled as the resolution applicant has failed to implement the approved resolution plan.
- The period for Corporate Insolvency Resolution Process has been extended by 105 days considering the time lost from the date of EOI till the date of annulment of the approved resolution plan submitted by Ingen Capital Group LLC, USA
- The RP and the Committee of Creditors are reinstated and will discharge their functions as before during this CIRP period.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,



L Chandrasekar
Executive VP – Finance & Secretary