OrchidPharma

(Formerly known as Orchid Chemicals & Pharmaceuticals Limited)
Corp. Off.: **Orchid Pharma Ltd.**, 'Orchid Towers' 313, Valluvarkottam High Road, Nungambakkam, Chennai - 600 034. India.
(Under Corporate Insolvency Resolution Process) **CIN: L24222TN1992PLC022994**

May 06, 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: Updates – Committee of Creditors meeting

Dear Sir/ Madam

We would like to inform you that the Committee of Creditors (CoC) meeting of Orchid Pharma Limited ("the Corporate Debtor") was held on May 03, 2019 from 12.30 PM onwards. A brief on the meeting of the Committee of Creditors of Orchid Pharma Limited as given by Resolution Professional (RP) are as below:

"Pursuant to the order of the Hon'ble National Company Law Tribunal (NCLT/ Adjudicating authority) in MA/146/2019 in CP/540/IB/2017 dated 28th February 2019, the Resolution Professional (RP) has invited resolution plans from eligible EOI participants on 10th April 2019. The last date for submission of resolution plans as per form G issued by the RP is 10th May 2019. The Resolution Professional / Bid Process Advisor (Alvarez & Marsal) briefed the CoC members on the status of the investor process as on date.

The RP informed the CoC members that USFDA had issued a notice on 24th April 2019 for inspection of Orchid's Alathur facility located at *Plot Nos.121-128,128A-133,138-151&159-164, SIDCO Industrial Estate Kanchipuram Tamil Nadu 603110* during the period from July 22, 2019 to July 31, 2019.

The RP informed the CoC members that the potential resolution applicants have requested for the provisional financials for the year ended 31st March 2019 to be made available to them before submission of resolution plan. The RP stated that the statutory audit for FY 2018-19 would not be completed before the due date for submission of resolution plans as the audit is for the full financial year. As the Corporate Debtor is a listed entity and the details sought for are price sensitive, the RP informed the CoC that this financial information requested by the potential resolution applicants would also be uploaded in the website of the Company.

Kindly take the above on your records.

Thanking you,
Yours faithfully,

L Chandrasekar
Executive V P – Finance & Secretary