OrchidPharma

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

(Under Corporate Insolvency Resolution Process)

April 08, 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 on meeting of Committee of Creditors

Dear Sir

With reference to the captioned subject, we would like to inform you that the Committee of Creditors (CoC) meeting was held on April 05, 2019. The brief on discussions of the meeting of the Committee of Creditors (CoC) are given 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) invited Expression of Interest (EOI) on 4th March 2019. The last date for submission of EOI was 19th March 2019, 5 PM which further got extended to 25th March 2019, 6PM after approval of CoC. The Resolution Professional / Bid Process Advisor briefed the CoC members on the list of eligible EOI applicants and the list of ineligible EOI applicants as on date.

The RP informed the CoC members that USFDA had issued a notice on 4th April 2019 for inspection of Orchid's IKKT facility located at *Plot Nos. B5 (Part) and B6 (Part), SIPCOT Industrial Park, Irungattukottai Kanchipuram 602105* during the period from 27th May 2019 to 31st May 2019.

To a query from some of the CoC members on the status of statutory audit for FY 2018-19, the RP responded that all efforts are being taken by the Statutory Auditor and Company's Finance team to complete the audit by the time the investor process is expected to come to an end (i.e. mid of May 2019) as the last date for submission of approved resolution plan to the adjudicating authority is on or before 13th June 2019."

Kindly take the above on your records.

Thanking you,

Yours faithfully,

L Chandrasekar
Executive VP – Finance & Secretary