

August 13, 2015

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

Dear Sir/Madam,

Sub: Unaudited Financial Results for the Quarter ended 30th June, 2015

In accordance with the Clause 41 of the listing agreement, we are enclosing the following

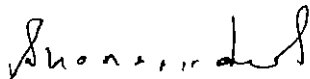
- ❖ Copy of the Unaudited Financial Results of the Company for the quarter ended June 30, 2015 along with the press release in this respect.
- ❖ Copy of the limited review report on the aforesaid Unaudited Financial Results as issued by the Statutory Auditors of the Company.

The above Unaudited Financial Results and the limited review report have been taken on record by the Board of Directors at their meeting held on August 13, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,



**L Chandrasekar
CFO & Company Secretary.**

Encl.: a/a



Orchid Chemicals
& Pharmaceuticals Limited

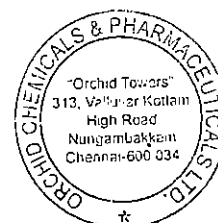
UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS ENDED JUNE 30, 2015

Rs. lakhs

Sl. No.	Particulars	Three months ended			18 months ended
		30-06-2015 (Unaudited)	31-03-2015 (Unaudited)	30-06-2014 (Unaudited)	31-Mar-2015 (Audited)
1	Net Sales / Income from Operations (Net of Excise Duty)	25,371.46	28,293.87	27,862.54	1,71,267.15
2	Other Operating Income	261.83	2,183.95	647.20	4,105.45
3	Total Operating Income (1+2)	25,633.29	30,477.82	28,509.74	1,75,372.60
4	Expenditure				
	a) Cost of materials consumed	9,688.11	19,351.27	8,336.64	82,226.05
	b) Purchases of stock-in-trade	3,299.73	4.69	69.41	277.39
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(201.10)	(3,697.74)	4,018.55	(4,370.37)
	d) Employees Cost	2,186.93	2,137.61	4,089.52	18,534.86
	e) Depreciation / Amortisation	3,677.76	6,027.21	5,672.74	32,137.24
	f) Other Expenditure	4,716.65	3,986.17	7,842.70	42,565.12
	g) Total	23,368.08	27,809.21	30,029.56	1,71,370.29
5	Profit / (Loss) from Operations before Other Income, Interest, Exceptional Item (3-4)	2,265.21	2,668.61	(1,519.82)	4,002.31
6	Other Income	-	6.20	-	83.90
7	Profit / (Loss) before Interest & Exceptional Item (5+6)	2,265.21	2,674.81	(1,519.82)	4,086.21
8	Finance cost	7,100.52	10,452.60	9,448.23	53,700.87
9	Profit/(loss) after interest but before Exceptional Item (7-8)	(4,835.31)	(7,777.79)	(10,968.05)	(49,614.66)
10	Exceptional Item - Gain/(Loss)	(1,196.11)	(10,093.46)	3,191.40	(15,726.30)
11	Profit/(Loss) before Tax (9+10) from Ordinary activities	(6,031.42)	(17,871.25)	(7,776.65)	(65,340.96)
12	Tax expenses				
	- Current Tax & Deferred Tax	(1,275.20)	(7,885.28)	(1,762.19)	(19,175.48)
13	Profit/(Loss) after Tax (11-12) from Ordinary activities	(4,756.22)	(9,985.97)	(6,014.46)	(46,165.48)
14	Extra-ordinary Items - Gain/(Loss) (Net of Tax)	-	(4,818.99)	-	27,061.48
15	Net Profit/(Loss) for the period (13+14)	(4,756.22)	(14,804.96)	(6,014.46)	(19,104.00)
16	Paid-up Equity Share Capital (Face value of Rs.10/- each)	8,526.19	8,526.19	7,045.21	8,526.19
17	Reserves excluding Revaluation Reserves	-	-	-	35,413.36
18	Earnings per share (EPS) before extra-ordinary item				
	- Basic Rs.*	(5.58)	(11.71)	(8.54)	(63.10)
	- Diluted Rs.*	(5.58)	(11.71)	(8.54)	(63.10)
19	Earnings per share (EPS) after extra-ordinary item				
	- Basic Rs.*	(5.58)	(17.36)	(8.54)	(26.11)
	- Diluted Rs.*	(5.58)	(17.36)	(8.54)	(26.11)

* EPS for the period (not annualised)

Sl.No	Particulars	As at 30-Jun-15	As at 31-Mar-15	As at 30-Jun-14	As at 31-Mar-2015
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of equity shares	4,77,11,295	4,77,11,295	4,77,11,295	4,77,11,295
	- Percentage of Shareholding	55.96	55.96	67.72	55.96
2	Promoters and Promoter group shareholding				
	a. Pledged / Encumbered				
	- Number of shares	3,44,33,453	3,46,28,453	1,82,90,400	3,46,28,453
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	91.70	92.21	80.43	92.21
	- Percentage of shares (as a % of the total share capital of the company)	40.38	40.61	25.96	40.61
	b. Non - Encumbered				
	- Number of shares	31,17,129	29,22,129	44,50,381	29,22,129
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	8.30	7.78	19.57	7.78
	- Percentage of shares (as a % of the total share capital of the company)	3.66	3.43	6.32	3.43



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Orchid Chemicals
& Pharmaceuticals Limited

UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS ENDED JUNE 30, 2015

Rs. lakhs

PARTICULARS		
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	- NIL -
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	- NIL -
1	The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2015 and have been subjected to limited review by the statutory auditors.	
2	The Company is operating in a single segment (i.e) "Pharmaceuticals".	
3	Exceptional items for three months ended June 30, 2015 represents amortisation of exchange loss on restatement of Foreign currency loans amounting to Rs.1196.11 Lakhs (Corresponding previous quarter Rs.826.31 Lakhs)	
4	The Company had exercised the option provided under the Companies (Accounting Standards) Amendment Rules, 2006 dated March 31, 2009. The Ministry of Corporate affairs vide notification dated 29/12/2011 has extended the amortisation of gains or losses arising on reporting of foreign currency monetary items over the balance period of such long term asset/liability. Accordingly exchange loss on long term foreign currency loans have been amortised over the balance period of such loans. The amount remaining to be amortised in the financial statements as at June 30, 2015 on account of exercising the above option is Rs.11522.56 Lakhs.	
5	From 01/04/2015, the Company has adopted Schedule II rates as provided in the Companies Act, 2013. On account of adoption of these rates, the depreciation for the quarter is lower by Rs.627.18 Lakhs. In accordance with the transition provision available under Schedule II, a sum of Rs.1586.70 Lakhs has been debited to Reserves. These provisions have been adopted since this is the first financial year commencing after the effective date of Companies Act, 2013 came in to force.	
6	Interest expenses for the quarter is net of interest earned Rs.469.70 Lakhs (Corresponding previous quarter Rs.23.70 Lakhs)	
7	The figures for the current quarter are not comparable to that of the corresponding previous quarter since the corresponding previous quarter figure includes the financials of Aurangabad Unit which has been disposed of in July 2014.	
8	The Board of Directors, at their meeting held on 13/08/2015, approved the change of the name of the Company from "Orchid Chemicals & Pharmaceuticals Ltd." to "Orchid Pharma Ltd.", subject to necessary approvals.	
9	The auditors have observed matters relating to recovery of certain advances paid to suppliers, non-provision of diminution in value of investments in foreign R&D subsidiaries and non provision of amount due from marketing subsidiary. The Corporate Debt Restructuring scheme already approved has been implemented in July 2014. Due to financial constraints, the Company was not able to take delivery of materials/capital goods and the company is confident that with the CDR implementation, the company would be able to take delivery of these materials in due course. As far as the diminution in value of investments is concerned, the Company is confident that the value of intellectual property of molecules held by the foreign subsidiaries will be more than the investment. In respect of dues from the marketing subsidiary, the Company has already started exporting and selling profitable products through its marketing subsidiaries and the profit made from the operations will be available for settlement of past dues. Hence the management expects that the observations made by the auditors will not have any material impact on the financials. The Company has disputes with certain banks and hence interest on loans/facilities availed from such banks has been provided on an estimated basis.	
10	Previous period figures have been regrouped wherever necessary.	

Place : Chennai

Date : August 13, 2015

ORCHID CHEMICALS & PHARMACEUTICALS LTD.

"Orchid Towers"

313, Valluvar Kottam

High Road

Nungambakkam

Chennai-600 034

For and on behalf of the Board



K. Raghavendra Rao

Managing Director



BSE: 524372 NSE: ORCHIDCHEM Bloomberg: OCP@IN Reuters: ORCD.BO

Q1 FY16 Earnings

Chennai, India – Aug 13, 2015

Orchid Pharma registers turnover of Rs 256 crore in Q1 FY16, EBITDA of Rs 59 crore.

Financial highlights for Quarter ended June 30, 2015 (Q1 FY16) – Standalone

- Revenue of Rs 256.3 crore (US\$ 39.9 million) in the quarter ended June 30, 2015 (Q1 FY16) as compared to Rs 285.1 crore (US\$ 44.4 million) registered during the quarter ended June 30, 2014 (Q3 FY15).
- EBITDA of Rs 59.4 crore (US\$ 9.3 million) in the quarter ended June 30, 2015 as compared to Rs 41.5 crore (US\$ 6.5 million) in the quarter ended June 30, 2014.
- At the net level, the company registered a loss of Rs 47.6 crore (US\$ 7.4 million) during the quarter ended June 30, 2015 as compared to a loss of Rs 60.1 crore (US\$ 9.4 million) for the corresponding quarter ended June 30, 2014.

*** 1 US\$ = Rs 64.20**

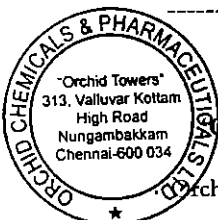
From the Managing Director

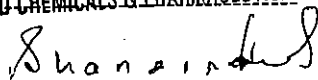
“With the CDR implementation in place and based on the recent product approvals obtained from US FDA, the Company is gearing up its operations and we expect volume growth in regulated markets in the quarters to come” said Mr K Raghavendra Rao, Managing Director, Orchid Chemicals & Pharmaceuticals Ltd.

About Orchid Pharma

Orchid Chemicals & Pharmaceuticals Ltd. is a leading pharmaceutical company headquartered in Chennai, India involved in the development; manufacture and marketing of diverse bulk actives, formulations and nutraceuticals. With exports spanning more than 75 countries, Orchid is the largest manufacturer-exporter of cephalosporin bulk actives in India and is ranked amongst the Top 5-cephalosporin producers in the world. Orchid's world-class manufacturing infrastructure including USFDA and UK MHRA approved API and dosage form facilities located at Chennai. Orchid has dedicated state-of-the-art GLP compliant R&D centres for API research, drug discovery and pharmaceutical research at Chennai. Orchid has ISO 14001 and OHSAS 18001 certifications. Orchid is listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) in India.

Additional information is available at the company's website at www.orchidpharma.com



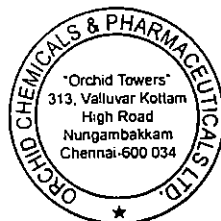
For **ORCHID CHEMICALS & PHARMACEUTICALS LTD**

CEO & Company Secretary

Safe Harbour

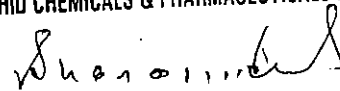
This release may include forward-looking statements and information that involve risks, uncertainties and assumptions. Forward-looking statements are all statements that concern plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are other than statements of historical fact, including, but not limited to, those that are identified by the use of words such as "anticipates," "believes," "estimates," "expects," "intends," "plans," "predicts," "projects" and similar expressions. Risks and uncertainties that could affect us include, without limitation:

- General economic and business conditions in the markets we operate in;
- The ability to successfully implement our strategies, our research and development efforts, growth and expansion plans and technological changes;
- Changes in the value of the Rupee and other currency changes;
- Changes in the Indian and international interest rates;
- Changes in laws and regulations that apply to our customers, suppliers, and the pharmaceutical industry;
- Increasing competition in and the conditions of our customers, suppliers and the pharmaceutical industry

Should one or more of such risks and uncertainties materialize, or should any underlying assumption prove incorrect, actual outcomes may vary materially from those indicated in the applicable forward-looking statements. Any forward-looking statement or information contained in this presentation speaks only as of the date of the statement. We are not required to update any such statement or information to either reflect events or circumstances that occur after the date the statement or information is made or to account for unanticipated events.



For ORCHID CHEMICALS & PHARMACEUTICALS LTD



CFO & Company Secretary

'Orchid Towers', #313, Valluvar Kottam High Road, Nungambakkam, Chennai 600 034 INDIA