

May 24, 2025

National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai-400051

BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal  
Street, Fort, Mumbai- 400001

Symbol: **ORCHPHARMA**

Scrip Code: **524372**

**Ref.: Regulation 30 read with Para A Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")**

**Sub: Notice of Meeting of Equity Shareholders and Unsecured Creditors of Orchid Pharma Limited ("Company"/ "Amalgamated Company") convened pursuant to the order passed by Hon'ble National Company Law Tribunal, for considering and approving the Scheme of Amalgamation of the Dhanuka Laboratories Limited ("Amalgamating Company") with the company and their respective shareholders and creditors ("the Scheme").**

Dear Sir/Madam,

This is in furtherance to our earlier intimations dated May 03, 2025 and May 13, 2025, stating the date and venue of meetings of equity shareholders and unsecured creditors of the company, as pronounced by Hon'ble National Company Law Tribunal, Chennai Bench ("Hon'ble NCLT").

In furtherance to same and pursuant to Regulation 30 read with Para A Part A of Schedule III of SEBI Listing Regulations, the notices convening the Meeting of Equity Shareholders and Unsecured Creditors of the Company, scheduled to be held on Thursday, June 26, 2025 at 12:30 P.M. (IST) and 03:00 P.M. (IST) respectively by way of Video Conferencing / Other Audio-Visual Means ("VC"/"OAVM") in enclosed.

The same had been sent via email to the members and creditors of the Company as on the cut-off date June 19, 2025 and April 29, 2025, respectively, whose email address is registered with the Registrar and Transfer Agent of the Company / Depository Participants/ Company.

The said Notices and annexures stated therein can be accessed from the website of the Company at [https://www.orchidpharma.com/invr\\_NCLT\\_Convened\\_Meeting\\_Merger.html](https://www.orchidpharma.com/invr_NCLT_Convened_Meeting_Merger.html)

You are requested to take above information on record.

Thanking You,  
For **Orchid Pharma Limited**

  
**Kapil Dayya**  
**Company Secretary & Compliance Officer**  
**M. No.: F10698**



**Encl.: as above**

**ORCHID PHARMA LIMITED**

**Corporate Identity Number: L24222TN1992PLC022994**

**Registered Office: Plot No 121-128, 128A-133, 138-151, 159-164, SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110**

-

**Telephone: +91-44-2744 4471/72/73. Fax: +91-44-2821 1002.**

**Website: [www.orchidpharma.com](http://www.orchidpharma.com); Email: [corporate@orchidpharma.com](mailto:corporate@orchidpharma.com),  
[cs@orchidpharma.com](mailto:cs@orchidpharma.com)**

**Notice of Meeting of Equity Shareholders of Orchid Pharma Limited scheduled to be held through Video Conferencing / Other Audio-Visual Means (“VC”/ “OAVM”) pursuant to the order dated April 29, 2025, read with revised order dated May 9, 2025,, passed by the Hon’ble National Company Law Tribunal, Division Bench – II, Chennai**

**Meeting Details:**

<b>Day</b>	Thursday
<b>Date</b>	June 26, 2025
<b>Time</b>	12:30 P.M. IST
<b>Mode</b>	Through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”)
<b>Deemed Venue</b>	Plot No.121-128, 128A-133, 138-151, 159-164, SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603 110

**Remote E-voting schedule:**

<b>Cut-off Date for determining the Equity Shareholders entitled to vote</b>	Thursday, June 19, 2025
<b>Commencement of Remote E-voting</b>	Monday, June 23, 2025; from 10:00 A.M. (IST)
<b>End of Remote E-voting</b>	Wednesday, June 25, 2025; till 05:00 P.M. (IST)

**E-Voting during the Meeting:**

E-voting shall be available to the Equity Shareholders of Orchid Pharma Limited during the Meeting.

---

## INDEX

S. no.	Contents
1.	Notice convening the meeting of the Equity Shareholders of Orchid Pharma Limited under the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, pursuant to the directions of Hon'ble National Company Law Tribunal, Division Bench – II, Chennai ( <b>“Notice”</b> ).
2.	Explanatory Statement in terms of sections 102, 230 to 232 of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any ( <b>“Explanatory Statement”</b> ).
3.	<b>Annexure-I</b> - Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors ( <b>“Scheme”</b> ).
4.	<b>Annexure-II</b> – Copy of the order of the Hon'ble National Company Law Tribunal, Chennai, Division Bench – II, dated April 29, 2025 and May 09, 2025.
5.	<b>Annexure-III</b> - Valuation Report issued by SSPA & Co., Chartered Accountants dated December 6, 2023.
6.	<b>Annexure-IV</b> - Fairness Opinion issued by Fortress Capital Management Services Private Limited dated December 6, 2023.
7.	<b>Annexure-V</b> - Complaints Report dated February 15, 2024, submitted by Amalgamated Company to BSE Limited and Complaints Report dated February 15, 2024, and March 22, 2024, submitted by Amalgamated Company to National Stock Exchange of India Limited.
8.	<b>Annexure-VI</b> – Observation Letters dated September 2, 2024 obtained from BSE Limited and National Stock Exchange of India Limited.
9.	<b>Annexure-VII</b> – a) Report adopted by the respective Board of Directors of Dhanuka Laboratories Limited and Orchid Pharma Limited under Section 232(2)(c) of the Companies Act, 2013. b) Report of Audit Committee of Orchid Pharma Limited c) Report of Independent Committee of Orchid Pharma Limited
10.	<b>Annexure-VIII</b> – Copy of audited financial statements of Dhanuka Laboratories Limited and Orchid Pharma Limited as at March 31, 2024
11.	<b>Annexure-IX</b> – Copy of limited review unaudited financial results of Orchid Pharma Limited as on December 31, 2024 and limited review unaudited financial of Dhanuka Laboratories Limited as on December 31, 2024.
12.	<b>Annexure-X</b> - Information in the format prescribed for abridged prospectus pertaining to the unlisted entity i.e., Dhanuka Laboratories Limited involved in the Scheme as provided in Part E of Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

13.	<b>Annexure-XI</b> - The share capital built-up for the Amalgamated Company/ Transferor Company and the Transferee Company/ Amalgamating Company.
14.	<b>Annexure-XII</b> – Pre-scheme and Post-scheme shareholding pattern of both Amalgamated Company and Amalgamating Company.
15.	<b>Annexure-XIII</b> - Certificate issued by the Auditors of Amalgamated Company and Amalgamating Company confirming the accounting treatment proposed in the Scheme.
16.	<b>Annexure-XIV</b> - Details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the company, its promoters and directors and details of regulatory actions against the entities involved.
17.	<b>Annexure-XV</b> – Details of assets, liabilities, net worth and revenue of the companies involved, pre and post scheme, including value of assets and liabilities of Transferor Company that are being transferred to Transferee Company, as on December 31, 2024.
18.	<b>Annexure-XVI</b> – Additional information which was submitted by the Amalgamated Company to the Stock Exchanges as per Annexure M of checklist of National Stock Exchange of India Limited.

The Notice, Explanatory Statement and Annexure I to Annexure XVI constitute a single and complete set of documents and should be read together as they form an integral part of this document.

**Sd/-**

**Kapil Dayya**

**Company Secretary & Compliance Officer**

**Orchid Pharma Limited**

Date: 24<sup>th</sup> day of May 2025

Place: Chengalpattu

---

**Form No. CAA 2**

**(Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016)**

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**DIVISION BENCH II, CHENNAI**

**COMPANY APPLICATION CA(CAA)/58/CHE/2024**

In the Matter of the Companies Act, 2013 (18 of 2013)

And

In the matter of Scheme of Amalgamation and Arrangement of  
Dhanuka Laboratories Limited (Applicant/ Amalgamating Company/ Transferor Company)

With

Orchid Pharma Limited (Applicant/ Amalgamated Company/ Transferee Company)

And

Their Respective Shareholders and Creditors

**Orchid Pharma Limited** (hereinafter referred to as “OPL”), a company registered under the Companies Act, 1956 and having its registered office at Plot No 121-128, 128A-133, 138-151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110

(Applicant/ Amalgamated Company/  
Transferee Company)

CIN: L24222TN1992PLC022994

**NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS**

**OF ORCHID PHARMA LIMITED**

To,

The Equity Shareholders of Orchid Pharma Limited

Notice is hereby given that the Hon’ble National Company Law Tribunal, Chennai (“NCLT”) vide its order dated April 29, 2025, read with revised order dated May 9, 2025 (“NCLT

---

Orders”), inter alia, has directed for convening of a meeting of Equity Shareholders of Orchid Pharma Limited through VC / OAVM with the facility of Remote E-voting in compliance with the General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 22/2020 dated June 15, 2020 read with General Circular No. 33/2020 dated September 28, 2020 read with General Circular No. 39/2020 dated December 31, 2020 read with General Circular No. 10/2021 dated June 23, 2021 read with General Circular No. 20/2021 dated December 8, 2021 read with General Circular No. 3/2022 dated May 05, 2022 read with General Circular No. 11/2022 dated December 28, 2022 read with General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “**MCA Circulars**”), for the purpose of considering and, if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors. In the said meeting the following business will be transacted:

In pursuance of the said NCLT Orders and as directed therein, further notice is hereby given that a meeting of Equity Shareholders of the Amalgamated Company will be held on Thursday, June 26, 2025 at 12:30 P.M IST by way of VC / OAVM (“**Meeting**”) following the operating procedures (with requisite modifications as may be required) referred to in MCA Circulars and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 read with SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 by the Securities and Exchange Board of India (collectively referred to as “**SEBI Circulars**”). At the Meeting, the following resolution will be considered and if thought fit, be passed under section 230 to 232 and other applicable provisions of the Companies Act, 2013 by requisite majority:

“**RESOLVED THAT** in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“Rules”) and other applicable provisions, if any, of the Act and the Rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable circulars and notifications issued by the Ministry of Corporate Affairs, the Securities and Exchange Board of India Act, 1992 and the regulations thereunder including

---

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and other applicable SEBI circulars, the Observation Letter(s) issued by BSE Limited and the National Stock Exchange of India Limited, both dated September 02, 2024, the Memorandum and Articles of Association of Orchid Pharma Limited and subject to the approval of the Hon'ble National Company Law Tribunal, Chennai Bench (hereinafter referred to as 'Hon'ble Tribunal'/'NCLT') and such other approvals, permissions and sanctions of any other regulatory or statutory authority(ies), as may be deemed necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Tribunal or any other regulatory or statutory authority(ies), while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) (Restructuring Committee) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed scheme of amalgamation and arrangement of Dhanuka Laboratories Limited ('Transferor Company' or 'Amalgamating Company') with Orchid Pharma Limited ('Transferee Company' or 'Amalgamated Company' or 'Company') and their respective shareholders and creditors ('Scheme'), as enclosed with this Notice of the NCLT convened Meeting of the Equity Shareholders, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) (Restructuring Committee) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT and/or any other authority(ies) while sanctioning the Scheme or by any authority(ies) under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper without being required to seek any further

---

approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**TAKE FURTHER NOTICE THAT:**

1. pursuant to the NCLT Order and in compliance with the relevant circulars, this Meeting is held through VC/ OAVM. Therefore, the physical attendance of the Equity Shareholders has been dispensed with. Accordingly, voting by Equity Shareholders of the Amalgamated Company to the resolution contained in Notice shall be carried out only (a) through e-voting system available during the Meeting and (b) by remote e-voting during the period as below:

Commencement of remote e-voting period	Monday, June 23, 2025; from 10:00 A.M. (IST)
End of remote e-voting period	Wednesday, June 25, 2025; till 05:00 P.M. (IST)

2. the NCLT has appointed Mr. R. Varadharajan as the Chairperson of the Meeting including for any adjournment thereof.
  3. the NCLT has appointed Ms. Vinita Varshini. K as the scrutinizer to scrutinize the e-voting during the Meeting and remote e-voting process in a fair and transparent manner.
  4. the quorum of the Meeting of the equity shareholders of the Amalgamated Company shall be 8000 equity shareholders of the Amalgamated Company, as directed by the NCLT. In case the said quorum is not present at the Meeting, then the Meeting shall be adjourned by half an hour, and thereafter the members present shall be deemed to constitute the quorum.
  5. at least one independent director of the Amalgamated Company and the statutory auditors (through their authorized representative) of the Amalgamated Company shall be attending the Meeting through VC/ OAVM.
  6. the Amalgamated Company has engaged the services of National Securities Depository Limited (“NDSL”) for the purpose of providing facility of VC/ OAVM, voting by remote e-voting and e-voting during the Meeting so as to enable the Equity Shareholders, which includes the Public Shareholders (as defined in the Notes below), to cast their votes on the aforesaid resolution.
  7. **"requisite majority"** - Scheme shall be considered approved by the Equity Shareholders of the Amalgamated Company if the resolution mentioned in the Notice
-

has been approved by majority of persons representing three-fourth in value of the Equity Shareholders through remote e-voting and e-voting during the Meeting, in terms of the provisions of Sections 230 to 232 of the Companies Act.

Further, in accordance with the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (referred to as “SEBI Master Circular”), the Scheme shall be acted upon only if the number of votes cast by the Public Shareholders (through remote e-voting and e-voting during the Meeting) in favour of the aforesaid resolution for approval of Scheme is more than the number of votes cast by the Public Shareholders against it.

8. the Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent approval of NCLT and other approvals, permissions and sanctions of statutory or regulatory or other authorities, as may be required.
9. in compliance with the MCA Circulars and SEBI Circulars and the NCLT Order, the aforesaid Notice, the explanatory statement and the Annexures (including the Scheme) as indicated in the index, are being sent to all the Equity Shareholders whose names appear in the register of members/ list of beneficial owners as on May 16, 2025.
10. the Cut-off date for determining the eligibility of Equity Shareholders to vote and attend the Meeting shall be June 19, 2025 (“**Cut-off date**”). The votes cast by the said Equity Shareholders shall be reckoned with reference to such Cut-off date.

**Sd/-**

**Kapil Dayya**

**Company Secretary & Compliance Officer**

**Orchid Pharma Limited**

**Dated: 24<sup>th</sup> day of May, 2025**

**Place: Chengalpattu**

---

**Notes:**

1. In pursuance of the NCLT Order and in compliance with the applicable provisions of the Companies Act, 2013 and relevant circulars, the Amalgamated Company is permitted to hold the meeting of the Equity Shareholders through VC/ OAVM without physical presence of the members at a common venue. The deemed venue for the Meeting shall be the registered office of the Amalgamated Company.
  2. SEBI Master Circular, as amended from time to time issued by SEBI, inter-alia, provides that approval of Public Shareholders of the Amalgamated Company to the Scheme shall be obtained through e-voting. Since, the Amalgamated Company is seeking the approval of its Equity Shareholders (which includes Public Shareholders) to the Scheme by way of voting through remote e-voting and e-voting during the Meeting, no separate procedure for voting would be required to be carried out by the Amalgamated Company for seeking the approval to the Scheme by its Public Shareholders in terms of the SEBI Master Circular. The aforesaid notice sent to the Equity Shareholders (which includes Public Shareholders) of the Amalgamated Company would be deemed to be the notice sent to the Public Shareholders of the Amalgamated Company. For this purpose, the term “Public” shall have the meaning assigned to it in Rule 2 of the Securities Contracts (Regulations) Rules, 1957 and the term “Public Shareholders” shall be construed accordingly.
  3. Since the Amalgamated Company is directed to convene a meeting of its Equity Shareholders, which includes Public Shareholders, and the voting in respect of the Equity Shareholders, which includes Public Shareholders, is through remote e-voting and e-voting during the Meeting, the same is in sufficient compliance of the SEBI Master Circular.
  4. Since, the Meeting is being held pursuant to NCLT Order and relevant circulars through VC/ OAVM, physical attendance of the Equity Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders as directed in the NCLT Order, will not be available for the Meeting, and hence the Proxy Form, Attendance Slip and Route Map are not annexed hereto. In pursuance of Section 113 of the Companies Act, institutional/ corporate members intending to participate and vote during the Meeting and/or to vote through remote e-voting, are requested to send a certified copy of the board resolution authorizing their representative(s) to attend and vote on their behalf and/or to vote through remote e-voting, to the scrutinizer through e-mail at varshini.vinita@gmail.com with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and Company
-

Secretary of the Company at [cs@orchidpharma.com](mailto:cs@orchidpharma.com) by quoting the concerned DP ID and Client ID or Folio Number before remote e-voting or e-voting during the Meeting as the case may be. The said Equity Shareholders are also requested to upload the same in the e-voting module in their login.

5. The quorum of the Meeting of the Equity Shareholders of the Amalgamated Company shall be 8000 (Eight Thousand only) Equity Shareholders of the Amalgamated Company, as directed by the NCLT. In case the said quorum is not present at the Meeting, then the Meeting shall be adjourned by half an hour, and thereafter the members present shall be deemed to constitute the quorum. The members attending the Meeting through VC/ OAVM shall be counted for the purpose of reckoning the requisite quorum.
  6. The Notice convening the Meeting will be published through advertisement in (i) Financial Express (All Editions) in English language; (ii) Tamil translation thereof in Makkal Kural (Chennai Edition); and (iii) Business Standard (All Editions) in English Language.
  7. The NCLT has appointed Ms. Vinita Varshini. K as the scrutinizer to scrutinize the e-voting during the Meeting and remote e-voting process in a fair and transparent manner.
  8. The Amalgamated Company has engaged the services of NSDL for the purpose of providing facility of VC/ OAVM, voting by remote e-voting and e-voting during the Meeting so as to enable the Equity Shareholders, which includes the Public Shareholders (as defined in the Notes above), to cast their votes on the aforesaid resolution. The remote e-voting will commence from Monday, June 23, 2025; from 10:00 A.M. (IST) to Wednesday, June 25, 2025; till 05:00 P.M. (IST) and shall be disabled for voting by NSDL thereafter.
  9. The Amalgamated Company has enabled the Members to participate at the meeting through the VC/ OAVM facility provided by NSDL. The instructions for participation by Members are given in the subsequent paragraphs. The link for joining the meeting through VC/ OAVM will be activated 15 minutes before the time scheduled for the meeting.
  10. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Amalgamated Company as on Thursday, June 19, 2025 being the Cut-off date. A person to whom the Notice of the Meeting was served but who is not an Equity Shareholder as on the Cut-off date for e-voting should treat this Notice solely for
-

information purposes only. Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently.

11. The scrutinizer shall after the conclusion of e-voting at the Meeting, first download the votes cast during the Meeting and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any and submit his combined report to the Chairperson of the Meeting or to the person so authorized by Chairperson. The scrutinizer will also submit a separate report with regard to the result of the remote e-voting and e-voting during the Meeting in respect of the Public Shareholders. The scrutinizer's decision on the validity of the votes shall be final. The results of the votes cast through remote e-voting and e-voting during the Meeting including separate results of the remote e-voting and e-voting during the Meeting exercised by the Public Shareholders will be announced within three days from the conclusion of the Meeting i.e., on or before Saturday, June 28, 2025. The results, together with the scrutinizer's report, will be displayed at the registered office and on the website of the Amalgamated Company at [www.orchidpharma.com](http://www.orchidpharma.com) , and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall be communicated to BSE Limited and the National Stock Exchange of India Limited.
  12. The Chairperson of the Meeting shall within three days after the conclusion of the Meeting i.e. the time fixed by the NCLT, submit a report to the NCLT on the result of the Meeting as per Rule 14 of The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('CAA Rules').
  13. The Explanatory Statement setting out the material facts and reasons, in respect of this Notice, is annexed herewith and the same should be taken as part of this Notice. The Meeting will be conducted in compliance with the applicable provisions of the NCLT Order, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Companies Act, the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and other applicable laws.
  14. The Notice, the explanatory statement and the Annexures as indicated in the index, are being sent through electronic mode to those Equity Shareholders whose e-mail IDs are registered with Abhipra Capital Limited ("ABHIPRA") and/or with concerned depositories; and through registered post or speed post or courier or air mail, physically, to those equity shareholders who have not registered their e-mail IDs with ABHIPRA and/or
-

with concerned depositories, whose names appear in the register of members/list of beneficial owners as on May 16, 2025.

15. The equity shareholders may note that the Annexures as indicated in index will be available on the Amalgamated Company's website [www.orchidpharma.com](http://www.orchidpharma.com), websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com); Copies of the aforesaid Annexures can be obtained free of charge, between 11:00 a.m. to 04:00 p.m. IST on all working days, up to the date of the Meeting, from the registered office of the Company or by sending a request from registered email id along with details of your shareholding by email at [Investorrelations@orchidpharma.com](mailto:Investorrelations@orchidpharma.com).
  16. All the documents referred to in the accompanying explanatory statement will be available for inspection up to the date of the Meeting, by the Equity Shareholders of the Amalgamated Company through electronic mode or physical mode, basis the request being sent from their registered email id on [Investorrelations@orchidpharma.com](mailto:Investorrelations@orchidpharma.com). The said documents will be open for physical inspection by the Equity Shareholders of the Amalgamated Company at its registered office between 11:00 a.m. to 04:00 p.m. IST on all working days from the date hereof up to the date of the Meeting.
-

17. The Instructions to attend and vote electronically are as under:-

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM shall be conducted through VC / OAVM.
  2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
  3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for all members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
  4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM will be provided by NSDL.
  6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.orchidpharma.com](http://www.orchidpharma.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
-

7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Monday, June 23, 2025; from 10:00 A.M. (IST) and ends on Wednesday, June 25, 2025; till 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, June 19, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, June 19, 2025.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’</li> </ol>

section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

	<ol style="list-style-type: none"> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial

password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to varshini.vinita@gmail.com with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [cs@orchidpharma.com](mailto:cs@orchidpharma.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [Investorrelations@orchidpharma.com](mailto:Investorrelations@orchidpharma.com).
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [Investorrelations@orchidpharma.com](mailto:Investorrelations@orchidpharma.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
-

3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
  2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number,
-

email id, mobile number at Investorrelations@orchidpharma.com. The same will be replied by the company suitably.

**Enclosures: as above**

---

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENCH, AT CHENNAI**

**CA/(CAA)/ 58/CHE/2024**

**IN THE MATTER OF THE COMPANIES ACT, 2013**

**AND**

**IN THE MATTER OF SECTIONS 230 READ WITH SECTION 232 OF THE  
COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS OF THE  
COMPANIES ACT, 2013**

**AND**

**IN THE MATTER OF MATTER OF SCHEME OF AMALGAMATION AND  
ARRANGEMENT**

**OF**

**DHANUKA LABORATORIES LIMITED**

**(‘APPLICANT’ OR ‘AMALGAMATING COMPANY’ OR ‘TRANSFEROR  
COMPANY’)**

**WITH**

**ORCHID PHARMA LIMITED**

**(‘APPLICANT’ OR ‘AMALGAMATED COMPANY’ OR ‘TRANSFeree  
COMPANY’)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**ORCHID PHARMA LIMITED**

CIN:- L24222TN1992PLC022994,

A Company incorporated under the Companies Act, 1956,

having registered office at, Plot No 121-128, 128A-133, 138-

151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu,

Tamil Nadu – 603110.

**APPLICANT/  
AMALGAMATED**

---

**EXPLANATORY STATEMENT UNDER SECTION 230 TO 232 AND SECTION 102  
OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES  
(COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO  
THE NOTICE OF THE NATIONAL COMPANY LAW TRIBUNAL CONVENED  
MEETING OF THE EQUITY SHAREHOLDERS OF ORCHID PHARMA LIMITED**

Pursuant to the NCLT Orders dated April 29, 2025 and May 09, 2025 in Company Scheme Application No. CA/(CAA)/58/CHE/2024 passed by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"), a meeting of the Equity Shareholders of Orchid Pharma Limited, is being convened by way of VC/ OAVM on Thursday, June 26, 2025 at 12:30 P.M. ("**Meeting**"), for the purpose of considering and if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors ("**Scheme**") for amalgamation of Dhanuka Laboratories Limited with Orchid Pharma Limited. The aforesaid Scheme is enclosed as **Annexure I**.

This statement explaining the terms of the Scheme is being furnished, inter alia, as required under section 230(3) of the Companies Act, 2013 along with the Notice dated May 24, 2025 of the Meeting.

1. The draft Scheme was placed before the Audit Committee, Committee of Independent Directors, and Board of Directors of the Amalgamated Company at their respective meetings held on December 06, 2023. In accordance with the provisions of Securities and Exchange Board of India ("**SEBI**") Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (including amendments thereof), the Audit Committee and Committee of Independent Directors of the Transferee Company vide a resolution passed on December 06, 2023, recommended the Scheme to the Board of Directors of the Amalgamated Company. The Board of Directors of the Amalgamated Company at its meeting held on December 06, 2023, approved the Scheme, inter alia, based on such recommendation of the Audit Committee and Committee of Independent Directors.

2. List of the companies/parties involved in the Scheme:

---

A. Dhanuka Laboratories Limited

B. Orchid Pharma Limited

3. Details of the companies/parties to the Scheme:

**A. Dhanuka Laboratories Limited**

- a. **Dhanuka Laboratories Limited (hereinafter referred to as “DLL” or “Amalgamating Company”)** is an unlisted public limited company which was incorporated on the 24th February 1993 as a company limited by shares. It was incorporated under the name of “Quantum Polymers Private Limited” and thereafter, on January 05, 1995, the name of the Amalgamating Company has been Changed from “Quantum Polymers Private Limited” to “Dhanuka Laboratories Private Limited”. Subsequently on March 23, 2004, the Company has converted its status from Private Company to Public Company and in consonance of the same, the name of Company was changed to “Dhanuka Laboratories Limited”. The Corporate Identification Number of Amalgamating Company is U24100TN1993PLC149053.

The registered office of the Transferor Company was changed from 82, Abhinash Mansion, 1st Floor Joshi Road, Karol Bagh, Delhi - 110005 to current address, Linbuzz Business Centre, 2910B 14th Main Road Anna Nagar West, Chennai, Tamil Nadu – 600 040 vide fresh certificate of incorporation dated January 06, 2022. DLL is having Permanent Account Number (‘PAN’) as AAACD2877R and Email id of its authorized representative is pramodsingh2@dhanuka.com

Amalgamating Company is primarily engaged in the business of manufacturing and marketing of diverse bulk actives of various drugs.

- b. The main objects of the Amalgamating Company are set out in the Memorandum of Association which are as under:
- i. To carry on the business of manufacturers of and dealers in chemical compounds (organic and inorganic) in all forms and chemical products of any nature and kind whatsoever, and all by-products and joint products thereof.*
  - ii. To carry on business as chemical engineers, analytical chemists, importers,*
-

*exporters, manufacturers of and dealers in heavy chemicals, acids, alkalies, petrochemicals, chemical compounds and chemicals of all kinds (solid, liquid and gaseous) drugs, medicines, pharmaceuticals, anti-biotics, tannins, tannin extracts, essences, solvents, plastics of all types, dyestuffs, intermediates, textile auxiliaries, cellophanes, colours, dyes, paints, varnishes, vat and other organic dye stuffs, chemical auxiliaries, disinfectants, insecticides, fungicides, weedicides, pesticides, agro chemicals, deodorants, biochemicals and pharmaceutical medicinal, sizing, bleaching, photo-graphical and other preparations and articles.*

- c. The authorised, issued, subscribed and paid-up share capital of the Amalgamating Company as on December 31, 2024 was as set out below:

<b>Particulars</b>	<b>Amount (in Rs.)</b>
<b>Authorised Share Capital</b>	
14,50,000 Equity Shares of Rs.100/- each	14,50,00,000
<b>Total</b>	<b>14,50,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
13,84,660 Equity Shares of Rs.100/- each	13,84,66,000
<b>Total</b>	<b>13,84,66,000</b>

There is no change in the authorised, issued, subscribed and paid-up share capital of the Amalgamating Company subsequent to December 31, 2024.

- d. The details of the present promoter(s) and directors of the Amalgamating Company along with their addresses are as follows:

**i. Promoter(s) and Promoter Group**

<b>S. No.</b>	<b>Name</b>	<b>Address</b>

1.	Mrs. Uma Dhanuka	809B, The Camellias, Golf Links, Sector 42, Gurgaon - 122009
2.	Mr. Ram Gopal Agarwal	314A, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana-122 009
3.	Ram Gopal Agarwal HUF	314A, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana-122 009
4.	Mr. Harsh Dhanuka	808B, The Camellias, Golf Links, Sector-42, Gurgaon - 122009
5.	Mr. Rahul Dhanuka	314A, The Camellias Golf Links, Sector-42, Galleria DLF-IV, Haryana India, 122009
6.	Late Mrs. Urmila Dhanuka	314A, The Camellias Golf Links, Sector-42, Galleria DLF-IV, Haryana India, 122009
7.	Mahendra Kumar Dhanuka HUF	809B, The Camellias, Golf Links, Sector-42, Gurgaon – 122009
8.	Mridul Dhanuka HUF	809 B, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana – 122009.
9.	Mr. Mahendra Kumar Dhanuka	809 B, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana - 122009
10.	Mr. Mridul Dhanuka	809 B, The Camllias, Golf Links, Sector-42, Gurgaon, Haryana- 122009
11.	Rahul Dhanuka HUF	314A, The Camellias Golf Links, Sector-42, Galleria DLF-IV, Haryana India, 122009
12.	Harsh Dhanuka HUF	808B, The Camellias, Golf Links, Sector-42, Gurgaon – 122009
13.	Triveni Trust	Plot No. 95, E-2 Lane, Eastern Avenue, Sainik Farms, New Delhi- 110062

---

14.	Mrs. Seema Rani Dhanuka	31 B/4, Rajpur Road, Cottage No-4, Delhi-110054
15.	Mrs. Pushpa Dhanuka	517A DLF Mangolias, Golf Course Road, Sector 42, Gurgaon-122002
16.	Arun Kumar Dhanuka HUF	524A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002
17.	Manish Dhanuka HUF	517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002
18.	Mrs. Mamta Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Gurugaon, Haryana - 122002
19.	Mr. Arjun Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Gurugaon, Haryana - 122002
20.	Mr. Manish Dhanuka	517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002
21.	Mrs. Varsha Goel	Aptt No TNC 002, Tower C, Ground Floor, DLF, Trinity Tower DLF City Phase 5, Gurgaon, Haryana, India-122002
22.	Mrs. Megha Chiripal	P-8 G/F South City 1, Sector 40, Gurgaon-122001, Haryana
23.	Mr. Manas Dhanuka	House No. 31-B, Cottage No. 4, Rajpur Rd, Near Transport Authority, Civil Lines-110054, Delhi
24.	Pushpa Dhanuka Trust	31-B, Cottage No. 4, Rajpur Road, Civil Lines, New Delhi-110054

ii. **Directors**

S. No.	Name	Address	DIN No.	Date of Appointment
1.	Mr. Rahul Dhanuka	314A, The Camellias, Golf Links, Sector-42, Galleria DLF-IV, Haryana	00150140	02/03/1999

S. No.	Name	Address	DIN No.	Date of Appointment
		India, 122009		
2.	Mr. Mridul Dhanuka	809 B, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana – 122009	00199441	06/10/2005
3.	Mr. Manish Dhanuka	517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon-122002	00238798	24/02/1993
4.	Mr. Arjun Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Chakarpur 74, Gurugaon, Haryana - 122002	00454689	18/08/2008
5.	Mrs. Seema Rani Dhanuka	31 B/4, Rajpur Road, Cottage No-4, Delhi-110054	00455088	21/09/1996
6.	Mr. Mahendra Kumar Dhanuka	809 B, The Camellias, Golf Links, Sector-42, Gurgaon Haryana - 122009	00628039	02/03/1999
7.	Mr. Sanjay Bagaria	B-4/37 Rajpur Road Civil Lines Delhi 110054	08280162	16/11/2018

- e. The amount due to Unsecured Creditors of the Amalgamating Company as per the list submitted to Hon'ble National Company Law Tribunal is INR 2,01,58,60,454.66 (Indian Rupee Two Hundred and One Crores Fifty Eight Lakhs Sixty Thousand Four Hundred Fifty Four and Sixty Six Paisa Only).

## B. Orchid Pharma Limited

- a. Orchid Pharma Limited (Formerly known as Orchid Chemicals & Pharmaceuticals Limited) (hereinafter referred to as "OPL" or "Amalgamated Company") is a listed public limited company which was incorporated on the 1st July 1992 as a company limited by shares. The Corporate Identification Number of Amalgamated Company

is L24222TN1992PLC022994. The equity shares of OPL are listed on National Stock Exchange of India Limited (hereinafter called 'NSE') and BSE Limited (hereinafter called 'BSE').

The Registered Office of Amalgamated Company was changed from 'Orchid Towers', 313, Valluvar Kottam High Road, Nungambakkam, Chennai, Tamil Nadu, India- 600034 to current address, Plot No 121-128, 128A-133, 138-151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110 w.e.f. August 09, 2023. OPL is having PAN as AAACO0402B and Email id of its authorized representative is cs@orchidpharma.com.

Amalgamated Company is primarily involved in the development, manufacture and marketing of diverse bulk actives, formulations and nutraceuticals with exports spanning over 40 countries. The Amalgamated Company was incorporated as a public limited company under the name and style of 'Orchid Chemicals and Pharmaceuticals Limited'. Subsequently, in the year 2015, the name of the Amalgamated Company was changed to its present name 'Orchid Pharma Limited' with effect from 19th October, 2015.

The Amalgamated Company was acquired by the Amalgamating Company under the provisions of Insolvency and Bankruptcy Code, 2016 ('IBC Code'). The Hon'ble National Company Law Tribunal, Chennai Bench vide its order dated June 25/27, 2019 had approved the resolution plan ("Resolution Plan") of DLL under MA /579 /2019 in CP /540 /IB /2017 in accordance with the provisions of the IBC Code, 2016 which was subsequently approved by the Hon'ble Supreme Court vide its Order dated 28 February 2020.

The Amalgamating Company currently holds 69.84% of the equity share capital of the Amalgamated Company. The Amalgamating Company also holds 14,300 Optionally Convertible Debentures of INR 1,00,000 each of the Amalgamated Company, which was infused by the Amalgamating Company as part of resolution plan to acquire the Amalgamated Company.

- b. The equity shares of Amalgamated Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").
-

c. The main objects of the Amalgamated Company are set out in the Memorandum of Association which are as under:

- i. *To carry on the business of dealers, manufacturers, contractors and loan licence manufacturers, agents, distributors of Drugs, Bulk Drugs and Pharmaceuticals of every description and application with indigenous and/or imported technology, pharmaceutical formulations like liquids, capsules, tablets, powders, mixtures, antibiotics enzymes and fluids of every description, all intermediates and by-products of any of the above, surgical and health aids of varied nature like syringes, gloves, surgical & sanitary towels, napkins, Pharma based cosmetics.*
  - ii. *To carry on the business of manufacturers, contractors and loan licence manufacturers, distributors, dealers and agents, analytical chemists in chemical and medicinal preparations, articles, compounds, surgical and scientific apparatus, equipment, appliances, instruments and medical engineering goods of varied descriptions and also to act as consultants in environment management systems*
  - iii. *To carry on the business of manufacturers, contractors and loan licence manufacturers, dealers and distributors of fine chemicals, organic, inorganic and biochemical substances or formulation, alkalies, acids, bases, solvents, alcohols, ethers, aromatics etc., employing any process of halogenation, hydrogenation, sulphonation, nitration, oxidation, reduction, calcination, extraction, separation, distillation, dehydration, evaporation, condensation, crystallisation, ionidation, fermentation etc*
  - iv. *To conduct research, development, in all kinds of bulk drugs, pharmaceuticals of every description, and / or demonstrate, application, biotechnological and biochemical processes and perform contract research in order to contribute to innovative process technology development & Research on various pharmaceutical and other related products and to put in continuous efforts in discovering and developing new molecules as drugs in pharmaceutical, biotech, healthcare, agriculture, marine and industrial sectors, including development of products and applications in Anti-microbial screening, Clinical*
-

*pharmacology, recombinant DNA products, genetic engineering products, healthcare products, herb and herbal related products, Ayurvedic and Unani products, therapeutics, diagnostic kits, vaccines, medicinal plants and extracts and active ingredients, industrial enzymes, biotech and medicinal formulations, nutrients, bio pesticides, bio insecticides, enzymes, animal feeds, and biopolymers as well as bioinformatics, genomics and proteomics and to create and licence technology / intellectual property rights for development of processes, products and services.*

v. *To develop, establish, maintain and aid in the development, establishment and maintenance of laboratories, research stations, containment facilities and programmes for the purpose of effecting improvement of all kinds of pharmaceuticals, Ayurvedic and Unani products, biotech products in medicine, animal feeds and to develop new biotech, pharmaceutical and other areas of product lines useful in pharmaceutical, healthcare, medicine and industry and also to enter into Collaboration with various Indian/ foreign Companies in the field of research in order to meet global challenges and to Conduct National/ International collaborative research in various pharma products, Ayurvedic and Unani products, curriculum and media development and to conduct study of sociological aspects of drug use and abuse and rural pharmacy, etc. including conducting programmes in pharmaceutical management.*

vi. *To access, process, trade and transfer technology in the field of Life Sciences, Tissue Culture, Molecular Biology, Agro and Immuno Technology, Bioinformatics, Genomics, Proteomics, R & D, both basic and applied research as well as contract development in the above relevant fields and to distribute, market, sell or assign the intellectual property rights or the technology in respect of the products or processes or patented process, of the pharmaceuticals of every description, biotechnological and biochemical processes developed to any other individual, firm, body corporate for a lump sum payment, royalty, technical fees, know-how fees or any other fee etc.*

d. The authorised, issued, subscribed and paid-up share capital of the Amalgamated Company as on December 31, 2024 was as set out below:

---

<b>Particulars</b>	<b>Amount (in Rs.)</b>
<b>Authorised Share Capital</b>	
15,00,10,000 Equity Shares of Rs.10/- each	1,50,01,00,000
<b>Total</b>	<b>1,50,01,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
5,07,19,105 Equity Shares of Rs.10/- each	50,71,91,050
<b>Total</b>	<b>50,71,91,050</b>

There is no change in the authorised, issued, subscribed and paid-up share capital of the Amalgamated Company subsequent to December 31, 2024.

- e. The details of the present promoter(s) and directors of the Amalgamated Company along with their addresses are as follows:

**i. Promoter(s) and Promoter Group**

<b>S. No.</b>	<b>Name</b>	<b>Address</b>
1	Dhanuka Laboratories Limited	Linbuzz Business Centre, 2910B 14th Main Road Anna Nagar West, Chennai, Tamil Nadu – 600 040

**ii. Directors**

<b>S. No.</b>	<b>Name</b>	<b>Address</b>	<b>DIN No.</b>	<b>Date of Appointment</b>
1.	Mr. Mridul Dhanuka	809 B, The Camllias, Golf Links, Sector-42, Gurgaon, Haryana- 122009	00199441	31/03/2020
2.	Mr. Manish Dhanuka	517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002	00238798	31/03/2020

---

<b>S. No.</b>	<b>Name</b>	<b>Address</b>	<b>DIN No.</b>	<b>Date of Appointment</b>
3.	Mr. Ram Gopal Agarwal	314A, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana -122 009	00627386	31/03/2020
4.	Mr. Manoj Kumar Goyal	D-64, Sector-55 Noida, Uttar Pradesh - 201301	06361663	29/06/2020
5.	Mr. Dharam Vir	House No.625, Sector-9, Faridabad, Haryana - 121006	08771224	29/06/2020
6.	Ms. Tanu Singla	D-186, Ramprastha Colony, Ghaziabad, Uttar Pradesh - 201011	08774132	29/06/2020
7.	Mr. Arjun Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Chakarpur 74, Gurugaon, Haryana - 122002	00454689	20/10/2023
8.	Ms. Shubha Singh	421, Ashirwad enclave, plot no. 104, I.P .Extension, Delhi – 110092	06926872	23/05/2024

- f. The amount due to Unsecured Creditors of the Amalgamated Company as per the list submitted to Hon'ble National Company Law Tribunal is INR 2,98,93,92,228.00 (Indian Rupee Two Hundred and Ninety Eight Crores Ninety Three Lakhs Ninety Two Thousand Two Hundred and Twenty Eight Only).

#### **4. Relationship subsisting between the companies who are parties to the Scheme**

The Amalgamating Company presently owns 69.84% of the equity share capital of the Amalgamated Company which was acquired pursuant to a resolution plan (submitted by the Amalgamating Company) duly approved by the Hon'ble National Company Law Tribunal, Chennai Bench which was subsequently upheld by the Hon'ble Supreme Court of India vide its Order dated February 28, 2020.

#### **5. Details of the Board meeting at which the Scheme was approved by the Board of Directors of the Amalgamating Company and Amalgamated Company respectively,**

---

**including the names of the Directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution**

- A. All directors of the Amalgamating Company had attended the Board meeting held on December 06, 2023 and had unanimously approved the Scheme. The directors who attended the meeting are: Mr. Manish Dhanuka, Mr. Mahendra Kumar Dhanuka, Mr. Arjun Dhanuka, Mrs. Seema Dhanuka, Mrs. Urmila Dhanuka, Mr. Mridul Dhanuka, Mr. Rahul Dhanuka, Mr. Kunj Sonthalia and Mr. Sanjay Bagaria.
- B. All directors of the Amalgamated Company who attended the Board meeting held on December 06, 2023, had unanimously approved the Scheme. The directors who attended the meeting are: Mr. Manish Dhanuka, Mr. Mridul Dhanuka, Mr. Arjun Dhanuka, Mr. Dharam Vir, Mr. Manoj Kumar Goyal and Ms. Tanu Singla. Further, Mr. Ram Gopal Agarwal and Mr. Mudit Tandon had not attended the meeting.

## **6. Salient features / details / extract of the Scheme**

**The salient features / details / extract of the Scheme are, interalia, as under:**

- i. The proposed Scheme is among Dhanuka Laboratories Limited (Amalgamating Company) and Orchid Pharma Limited (Amalgamated Company) and their respective shareholders and creditors and pursuant to the provisions of Sections 230 to 232 of Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.
  - ii. The Appointed Date for the purpose of Scheme has been defined to be the "Effective Date" under Clause 5.7 of the Scheme.
  - iii. The Effective Date means the later of the dates on which certified copy of the order of the NCLT sanctioning this Scheme is filed with the Registrar of Companies, Chennai by Amalgamated Company and Amalgamating Company, as required under the provisions of The Act (as defined in the Scheme). Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date".
  - iv. The Scheme provides that upon the coming into effect of this Scheme and with effect from Appointed Date, the Amalgamating Company shall, pursuant to the provisions of Sections 230 to 232 of the Act and sanction of this Scheme by NCLT and other
-

applicable provisions of the law for the time being in force and without any further act, instrument or deed, stand transferred to and vested in or deemed to have been transferred to and vested in the Amalgamated Company on and from the Appointed Date, on a going concern, in such a way that from the Appointed Date, the assets and liabilities of the Amalgamating Company along with all the rights, title, interest or obligations of the Amalgamating Company therein become that of the Amalgamated Company.

v. **Consideration:**

Upon this Scheme becoming effective, Amalgamated Company shall, without any further application, act or deed, issue and allot equity shares to members of Amalgamating Company whose names appear in the register of its members on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as aforesaid in the following manner (hereinafter referred as Share Exchange Ratio):-

*“161 fully paid up equity share of face value of INR 10/- (Indian Rupees Ten) of the Amalgamated Company to be issued and allotted to the members of the Amalgamating Company against 5 fully paid up equity share of face value of INR 100/- (Indian Rupees One Hundred) each held in the Amalgamating Company.”*

vi. **Accounting treatment:**

**In the books of Amalgamated Company**

Upon the Scheme becoming effective Amalgamated Company shall account for the amalgamation of Amalgamating Company in its books of account in accordance with 'Pooling of Interest Method' of accounting as laid down in Appendix-C of IND-AS 103 (Business Combinations of entities under common control) as under:

- All the assets, and liabilities in the books of Amalgamating Company shall be recorded by Amalgamated Company in its books of account at their respective carrying amounts as appearing in the books of Amalgamating Company. No adjustment shall be made to reflect fair values, or recognise any new assets or liabilities.
-

- The identity of reserves shall be preserved and shall appear in the merged financial statements of Amalgamated Company, in the same form, in which they appeared in the financial statements of Amalgamating Company and it shall be aggregated with the corresponding balance appearing in the financial statements of Amalgamated Company, in accordance with Appendix C of Ind AS 103.
  - Inter-company transactions and balances including loans, advances, investments (including investments of Amalgamating Company in Amalgamated Company), amount receivable or payable inter-se between the Amalgamating Company and the Amalgamated Company as appearing in their books of account, if any, shall stand cancelled.
  - The equity shares of Amalgamated Company held by Amalgamating Company shall stand cancelled and Amalgamated Company shall credit the aggregate face value of equity shares issued by it to the members of Amalgamating Company pursuant to Clause 16.1 of this Scheme to the equity share capital account in its books of account.
  - The difference, if any, between the net assets transferred to Amalgamated Company pursuant Clause 17.1.1 as reduced by reserves recorded in Amalgamating Company pursuant to Clause 17.1.2 and after giving effect to adjustments mentioned in Clause 17.1.3 and 17.1.4, shall be adjusted in accordance with Appendix-C of IND-AS 103 (Business Combinations of entities under common control).
  - In case of any differences in the accounting policies between Amalgamating Company and Amalgamated Company, the impact of the same will be quantified and adjusted in the capital reserves of Amalgamated Company to ensure that the financial statements of Amalgamated Company reflect the true financial position on the basis of consistent accounting policies.
  - On the Scheme becoming effective, the financial statements of Amalgamated Company (including comparative period presented in the financial statements of Amalgamated Company, if required) shall be restated for the accounting impact of Amalgamation, as stated above, as if amalgamation had occurred from the
-

acquisition date (date when common control was established) or beginning of the said comparative period; whichever is later.

### **In the books of Amalgamating Company**

- As Amalgamating Company shall stand dissolved without being wound up upon the Scheme becoming effective as mentioned in Clause 22 of the Scheme and all the assets and liabilities shall be transferred to Amalgamated Company, hence there is no accounting treatment prescribed under this Scheme in the books of Amalgamating Company.

### **vii. Purpose and Rationale for the Scheme**

- a. The proposed amalgamation is in accordance with resolution plan dated May 16, 2019 which, inter alia, provides as under –

*“The Resolution Applicant plans to merge into the Corporate Debtor after the acquisition, which will result in creation of much larger company which will have a potential to reach a sales turnover of up to Rs. 1400-1500 crores with EBITDA of Rs. 200 to Rs. 250 crores, thereby creating a high value company in the future.”*

- b. Amalgamating Company and Amalgamated Company are engaged in similar business. The amalgamation will ensure focused management in the combined entity thereby resulting in efficiency of management and maximizing value for the shareholders;
  - c. The proposed amalgamation in accordance with the terms of this Scheme would enable both the companies to realize benefits of greater synergies between their businesses, achieve wider product offerings and geographical footprints, consolidating operations thereby leveraging the capability of Amalgamated Company, yield beneficial results and pool financial resources as well as managerial, technical, distribution and marketing resources (including stronger market presence) of each other in the interest of maximizing value to their shareholders and the stakeholders;
  - d. This enhanced value maximization shall result in a stronger balance sheet which will attract investors;
-

- e. Elimination of conflict of interest between both Amalgamating Company and Amalgamated Company as both are undertaking similar business;
  - f. Ensuring a streamlined group structure by reducing the number of legal entities in the group structure, and thereby eliminating inter-company transactions, administrative duplications and consequently reducing the administrative costs of maintaining separate companies;
  - g. The amalgamation would result in improved competitive position of the Amalgamated Company as a combined entity and achieving economies of scale.
- viii. Scheme coming into effect, the Amalgamating Company shall, without any further act or deed, stand dissolved without winding up.
- ix. As an integral part of the Scheme, the face value of 1 (One) equity share of Amalgamating Company amounting to INR 100/- (Indian Rupees One Hundred only) shall be sub-divided into face value of INR 10/- (Indian Rupees Ten only) comprising 10 (Ten) equity shares of Amalgamating Company; accordingly, authorised share capital of Amalgamating Company shall be restructured as under:

*“The authorised share capital of Amalgamating Company is INR 14,50,00,000/- (Indian Rupees Fourteen Crore Fifty Lacs only) divided into 1,45,00,000 (One Crore Forty Five Lacs) equity shares of INR 10 each (Indian Rupees Ten only).*

x. **Valuation report**

Valuation report for the purpose of valuing equity shares of the Amalgamated Company has been obtained from SSPA & Co., Chartered Accountants (Registered Valuer) dated December 06, 2023 and forms an annexure to this Explanatory Statement.

xi. **Fairness Opinion**

Fairness Opinion on share exchange ratio in connection with the proposed Scheme was received from M/s. Fortress Capital Management Services Private Limited, a SEBI Registered Category I Merchant Banker dated December 6, 2023.

xii. **Effect of the Scheme**

---

## A. Directors, Key Managerial Personnel and their Relatives

The Directors and Key Managerial Personnel (“KMP”) of the Amalgamated Company, Amalgamating Company and their respective relatives do not have any material interest, concern or any other interest in the Scheme except to the extent of their shareholding in the Amalgamating Company, if any, or to the extent the said Directors and KMP(s) are the partners, directors, members and/or beneficiaries of the companies, firms, association of persons, bodies corporate and/or trust, as the case may be, that hold shares in the Amalgamated Company. There will be no adverse effect of the Scheme on the Directors and KMP of the Amalgamated Company.

Details of the Directors and KMP(s) of the Amalgamated Company, Amalgamating Company and their respective equity shareholding as on December 31, 2024, are as follows:

### a. Amalgamated Company

S.No.	Name	Shareholding as on December 31, 2024	
		Amalgamating Company	Amalgamated Company
1	Mr. Mridul Dhanuka	0.007%	NIL
2	Mr. Manish Dhanuka	14.70%	NIL
3	Mr. Ram Gopal Agarwal	0.007%	NIL
4	Mr. Arjun Dhanuka	6.47%	NIL
5	Mr. Manoj Kumar Goyal	NIL	NIL
6	Mr. Dharam Vir	NIL	NIL
7	Ms. Tanu Singla	NIL	NIL
8	Ms. Shubha Singh	NIL	NIL
9	Mr. Sunil Gupta	NIL	NIL

---

S.No.	Name	Shareholding as on December 31, 2024	
		Amalgamating Company	Amalgamated Company
10	Mr. Kapil Dayya	NIL	NIL

**b. Amalgamating Company**

S.No.	Name	Shareholding as on December 31, 2024	
		Amalgamating Company	Amalgamated Company
1	Mr. Rahul Dhanuka*	0.007%	NIL
2	Mr. Mridul Dhanuka*	0.007%	NIL
3	Mr. Manish Dhanuka*	14.70%	NIL
4	Mr. Sanjay Bagaria	NIL	NIL
5	Mr. Arjun Dhanuka*	6.47%	NIL
6	Ms. Seema Dhanuka	0.49%	NIL
7	Mr. Mahendra Kumar Dhanuka*	0.007%	NIL
8	Mr. Pramod kumar Singh	NIL	NIL
9	Ms. Preeti	NIL	NIL

*\* The Directors of the Amalgamating Company and Amalgamated Company have indirect shareholding in the Amalgamated Company by virtue of their holding in Amalgamating Company which further owns 69.84% stake in the Amalgamated Company.*

**B. Promoter and Non-Promoter Members**

Shares held by Amalgamating Company in Amalgamated Company shall be cancelled. The shareholding of promoter and promoter group shall increase from

---

69.84% to 74.45% approximately post issuance of shares by Amalgamated Company as mentioned in the Scheme. Accordingly, public shareholding shall reduce from 30.16% to 25.55% post issuance of shares.

### **C. Creditors**

The rights and interests of creditors (Secured and Unsecured) of the Amalgamated Company are not likely to be prejudicially affected as Amalgamated Company has become part of well reputed group which has strong net worth on a group level. Also, such amalgamation will result in increased focus and improved management for the Amalgamated Company, thereby resulting in improved performance for the Amalgamated Company. Further, no compromise is offered to any of the creditors of the Amalgamated Company nor their rights are sought to be modified in any manner and the Amalgamated Company undertakes to meet with all liabilities in the regular course of business.

### **D. Employees**

The rights and interest of the Employees of the Amalgamated Company will not be prejudicially affected by the Scheme. The employees of the Amalgamating Company shall become the employees of the Amalgamated Company upon the Scheme becoming effective.

### **E. Depositors, Debenture Holders, Deposit Trustee or Debenture Trustee**

The Amalgamating Company holds 14,300 Optionally Convertible Debentures ('OCDs') of INR 1,00,000 each of the Amalgamated Company, which was infused by the Amalgamating Company as part of resolution plan to acquire the Amalgamated Company. These OCDs shall stand cancelled pursuant to effectiveness of the Scheme and hence, no rights and interests will be affected on effectiveness of Scheme.

### **F. Report of the Directors of the Amalgamating Company and Amalgamated Company**

Further a report of the Directors of the Amalgamating Company and Amalgamated Company, explaining effect of the Scheme on each class of shareholders, KMP,

---

promoters and non-promoter shareholders, forms part of this Notice and is annexed herewith as **Annexure VII**.

- xiii. Impact of the Scheme on revenue generating capacity of Transferee Company – In accordance with the rationale outlined in the Scheme, the consolidation of assets from both the Transferor Company and the Transferee Company is expected to enhance the revenue-generating capacity of the Transferee Company. The integration of resources will create operational synergies, leading to improved efficiency and increased financial performance. Consequently, the Transferee Company is anticipated to experience higher revenue generation as an outcome of the Scheme.
- xiv. No investigation proceedings have been instituted or are pending in relation to the Amalgamating Company and Amalgamated Company under the Companies Act, 2013 or erstwhile Companies Act, 1956.
- xv. **Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities required, received or pending:**

The Amalgamated Company may be required to seek approvals / sanctions / no-objections from certain regulatory and governmental authorities for the Scheme such as the concerned Registrar of Companies, Regional Director or any other authority as may be directed by Hon'ble NCLT and will obtain the same at the relevant time.

- xvi. **Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the detailed pre scheme and post scheme (expected) capital structure and shareholding pattern of Amalgamated Company and Amalgamating Company are given herein below:**

**A. Capital Structure**

- a. Pre-scheme & Post-scheme capital structure of Amalgamated Company as on December 31, 2024:**

**Pre-scheme:**

Particulars	Amount (in Rs.)
-------------	-----------------

---

<b>Authorised Share Capital</b>	
15,00,10,000 Equity Shares of Rs.10/- each	1,50,01,00,000
<b>Total</b>	<b>1,50,01,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
5,07,19,105 Equity Shares of Rs.10/- each	50,71,91,050
<b>Total</b>	<b>50,71,91,050</b>

**Post-scheme:**

<b>Particulars</b>	<b>Amount (in Rs.)</b>
<b>Authorised Share Capital</b>	
16,45,10,000 Equity Shares of Rs.10/- each	1,64,51,00,000
<b>Total</b>	<b>1,64,51,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
5,98,85,200 Equity Shares of Rs.10/- each	59,88,52,000
<b>Total</b>	<b>59,88,52,000</b>

**b. Pre-scheme & Post-scheme shareholding pattern of Amalgamated Company as on December 31, 2024:**

<b>Category of shareholder</b>	<b>No. of shares held</b>		<b>Total shareholding as a % of total no. of shares</b>	
	<b>Pre-Scheme</b>	<b>Post-Scheme</b>	<b>Pre-Scheme</b>	<b>Post-Scheme</b>
<b>Promoter and Promoter Group</b>	3,54,19,957	4,45,86,052	69.84%	74.45%

<b>Total shareholding of Promoter and Promoter Group (A)</b>	<b>3,54,19,957</b>	<b>4,45,86,052</b>	<b>69.84%</b>	<b>74.45%</b>
<b>Public Shareholding</b>	1,52,99,148	1,52,99,148	30.16%	25.55%
<b>Total Public Shareholding (B)</b>	<b>1,52,99,148</b>	<b>1,52,99,148</b>	<b>30.16%</b>	<b>25.55%</b>
<b>Total (A)+(B)</b>	<b>5,07,19,105</b>	5,98,85,200	<b>100.00%</b>	<b>100.00%</b>

**c. Pre-scheme & Post-scheme capital structure of Amalgamating Company as on December 31, 2024:**

**Pre-scheme:**

<b>Particulars</b>	<b>Amount (in Rs.)</b>
<b>Authorised Share Capital</b>	
14,50,000 Equity Shares of Rs.100/- each	14,50,00,000
<b>Total</b>	<b>14,50,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
13,84,660 Equity Shares of Rs.100/- each	13,84,66,000
<b>Total</b>	<b>13,84,66,000</b>

**d. Pre-scheme & Post-scheme shareholding pattern of Amalgamating Company as on December 31, 2024:**

---

**Pre-Scheme:**

Category Code	Category of Shareholders	Pre Scheme Shareholding Pattern	
		Total No. of Shares	As a percentage of total Capital
(A)	Promoter and Promoter Group	13,84,660	100.00%
(B)	Public Shareholders	-	0.00%
(C)	Non-Promoter Non - Public Shareholders	-	0.00%
	<b>TOTAL (A) + (B) + (C)</b>	<b>13,84,660</b>	<b>100.00%</b>

**Post-scheme** capital structure and shareholding pattern of the Amalgamating Company is not applicable, as the Amalgamating Company shall be dissolved upon the Scheme becoming effective.

7. The copy of Scheme has been filed with the Registrar of Companies, Chennai.
8. The certificate is issued by the Statutory Auditor of the Amalgamated Company to the effect that the accounting treatment, proposed in the Scheme is in conformity with the applicable Accounting Standards/ Indian Accounting Standards prescribed under the Companies Act, 2013 read with relevant rules thereto. The auditor's certificate stated above is available for inspection.
9. The following documents will be open for inspection by the Equity Shareholders electronically up to the date of the ensuing Meeting and during the Meeting hours and physically at the Registered Office of Amalgamated Company situated at Plot No 121-128, 128A-133, 138-151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110 on all working days except Saturdays and Sundays between 11:00 A.M. IST and 04:00 P.M. IST up to the date of the ensuing Meeting:

**(I) Annexures to this Notice:**

---

- Annexure-I - Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors (“Scheme”).
  - Annexure-II – Copy of the order of the National Company Law Tribunal, Division Bench – II, dated April 29, 2025 and May 09, 2025.
  - Annexure-III - Valuation Report issued by SSPA & Co., Chartered Accountants dated December 6, 2023.
  - Annexure-IV - Fairness Opinion issued by Fortress Capital Management Services Private Limited dated December 6, 2023.
  - Annexure-V - Complaints Report dated February 15, 2024 submitted by Amalgamated Company to BSE Limited and Complaints Report dated February 15, 2024 and March 22, 2024 submitted by Amalgamated Company to National Stock Exchange of India Limited.
  - Annexure-VI – Observation Letters dated September 2, 2024 obtained from BSE Limited and National Stock Exchange of India Limited.
  - Annexure-VII –
    - a. Report adopted by the respective Board of Directors of Dhanuka Laboratories Limited and Orchid Pharma Limited under Section 232(2)(c) of the Companies Act, 2013.
    - b. Report of Audit Committee of Orchid Pharma Limited
    - c. Report of Independent Committee of Orchid Pharma Limited
  - Annexure-VIII – Copy of audited financial statements of Dhanuka Laboratories Limited and Orchid Pharma Limited as at March 31, 2024
  - Annexure-IX – Copy of limited review unaudited financial results of Orchid Pharma Limited as on December 31, 2024, and limited review unaudited financial of Dhanuka Laboratories Limited as on December 31, 2024.
-

- Annexure-X - Information in the format prescribed for abridged prospectus pertaining to the unlisted entity i.e., Dhanuka Laboratories Limited involved in the Scheme as provided in Part E of Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- Annexure-XI - The share capital built-up for the Amalgamated Company/ Transferor Company and the Transferee Company/ Amalgamating Company.
- Annexure-XII – Pre-scheme and Post-scheme shareholding pattern of both Amalgamated Company and Amalgamating Company.
- Annexure-XIII - Certificate issued by the Auditors of Amalgamated Company and Amalgamating Company confirming the accounting treatment proposed in the Scheme.
- Annexure-XIV - Details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the company, its promoters and directors and details of regulatory actions against the entities involved.
- Annexure-XV – Details of assets, liabilities, net worth and revenue of the companies involved, pre and post scheme , including value of assets and liabilities of Transferor Company that are being transferred to Transferee Company, as on December 31, 2024.
- Annexure-XVI – Additional information which was submitted by the Amalgamated Company to the Stock Exchanges as per Annexure M of checklist of National Stock Exchange of India Limited.

**(II) Other documents:**

- Copies of the Memorandum of Association, Articles of Association and Certificate of Incorporation of the Amalgamating Company and Amalgamated Company
  - Copies of the resolutions passed by the respective Board of Directors of the Amalgamating Company and Amalgamated Company on December 06, 2023 approving the Scheme
-

- A copy of the Scheme and Explanatory Statement may also be obtained from the Registered Office of the Amalgamated Company and / or at the office of the advocate at No.115,1st Floor, Above Green Trends Saloon, Luz Church Road, Mylapore, Chennai - 600 004.

**Sd/-**

**Kapil Dayya**

**Company Secretary & Compliance Officer**

**Orchid Pharma Limited**

**Date : 24<sup>th</sup> day of May, 2025**

**Place : Chengalpattu**

**Registered Office:**

Plot No 121-128, 128A-133, 138-151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110

---

**ORCHID PHARMA LIMITED**

**Corporate Identity Number: L24222TN1992PLC022994**

**Registered Office: Plot No 121-128, 128A-133, 138-151, 159-164, SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110**

**Telephone: +91-44-27444471/72/73. Fax: +91-44-2821 1002.**

**Website: [www.orchidpharma.com](http://www.orchidpharma.com); Email: [corporate@orchidpharma.com](mailto:corporate@orchidpharma.com); [cs@orchidpharma.com](mailto:cs@orchidpharma.com)**

**Notice of meeting of unsecured creditors of Orchid Pharma Limited scheduled to be held through Video Conferencing / Other Audio-Visual Means (“VC”/ “OAVM”) pursuant to the orders dated April 29, 2025, read with revised order dated May 9, 2025, passed by the Hon’ble National Company Law Tribunal, Division Bench – II, Chennai**

**Meeting Details:**

<b>Day</b>	Thursday
<b>Date</b>	June 26, 2025
<b>Time</b>	3 P.M. IST
<b>Mode</b>	Through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”)
<b>Deemed Venue</b>	Plot No.121-128, 128A-133, 138-151, 159-164, SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603 110

**Remote E-voting schedule:**

<b>Cut-off Date for determining the unsecured creditors entitled to vote</b>	Tuesday, April 29, 2025
<b>Commencement of Remote E-voting</b>	Monday, June 23, 2025; from 10:00 A.M. (IST)
<b>End of Remote E-voting</b>	Wednesday, June 25, 2025; till 05:00 P.M. (IST)

**E-Voting during the Meeting:**

E-voting shall be available to the unsecured creditors of Orchid Pharma Limited (hereinafter referred to as “Unsecured Creditors”) during the Meeting.

---

## INDEX

S. no.	Contents
1.	Notice convening the meeting of the Unsecured Creditors of Orchid Pharma Limited under the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, pursuant to the directions Hon'ble National Company Law Tribunal, Division Bench – II, Chennai ( <b>“Notice”</b> ).
2.	Explanatory Statement in terms of sections 102, 230 to 232 of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any ( <b>“Explanatory Statement”</b> ).
3.	<b>Annexure-I</b> - Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors ( <b>“Scheme”</b> ).
4.	<b>Annexure-II</b> – Copy of the order of the National Company Law Tribunal, Division Bench – II, dated April 29, 2025, and revised order dated May 9, 2025.
5.	<b>Annexure-III</b> - Valuation Report issued by SSPA & Co., Chartered Accountants dated December 6, 2023.
6.	<b>Annexure-IV</b> - Fairness Opinion issued by Fortress Capital Management Services Private Limited dated December 6, 2023.
7.	<b>Annexure-V</b> - Complaints Report dated February 15, 2024 submitted by Amalgamated Company to BSE Limited and Complaints Report dated February 15, 2024 and March 22, 2024 submitted by Amalgamated Company to National Stock Exchange of India Limited.
8.	<b>Annexure-VI</b> – Observation Letters dated September 2, 2024, obtained from BSE Limited and National Stock Exchange of India Limited.
9.	<b>Annexure-VII</b> – a) Report adopted by the respective Board of Directors of Dhanuka Laboratories Limited and Orchid Pharma Limited under Section 232(2)(c) of the Companies Act, 2013. b) Report of Audit Committee of Orchid Pharma Limited c) Report of Independent Committee of Orchid Pharma Limited
10.	<b>Annexure-VIII</b> – Copy of audited financial statements of Dhanuka Laboratories Limited and Orchid Pharma Limited as at March 31, 2024
11.	<b>Annexure-IX</b> – Copy of limited review unaudited financial results of Orchid Pharma Limited as on December 31, 2024 and limited review unaudited financial of Dhanuka Laboratories Limited as on December 31, 2024.
12.	<b>Annexure-X</b> - Information in the format prescribed for abridged prospectus pertaining to the unlisted entity i.e., Dhanuka Laboratories Limited involved in the Scheme as provided in Part E of Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

13.	<b>Annexure-XI</b> - The share capital built-up for the Amalgamated Company/ Transferor Company and the Transferee Company/ Amalgamating Company.
14.	<b>Annexure-XII</b> – Pre-scheme and Post-scheme shareholding pattern of both Amalgamated Company and Amalgamating Company.
15.	<b>Annexure-XIII</b> - Certificate issued by the Auditors of Amalgamated Company and Amalgamating Company confirming the accounting treatment proposed in the Scheme.
16.	<b>Annexure-XIV</b> - Details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the company, its promoters and directors and details of regulatory actions against the entities involved.
17.	<b>Annexure-XV</b> – Details of assets, liabilities, net worth and revenue of the companies involved, pre and post scheme, including value of assets and liabilities of Transferor Company that are being transferred to Transferee Company, as on December 31, 2024.
18.	<b>Annexure-XVI</b> – Additional information which was submitted by the Amalgamated Company to the Stock Exchanges as per Annexure M of checklist of National Stock Exchange of India Limited.

The Notice, Explanatory Statement and Annexure I to Annexure XVI constitute a single and complete set of documents and should be read together as they form an integral part of this document.

Sd/-

**Kapil Dayya**

**Company Secretary & Compliance Officer**

**Orchid Pharma Limited**

Date: 24<sup>th</sup> day of May 2025

Place: Chengalpattu

---

**Form No. CAA 2**

**(Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016)**

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**DIVISION BENCH II, CHENNAI**

**COMPANY APPLICATION CA(CAA)/58/CHE/2024**

In the Matter of the Companies Act, 2013 (18 of 2013)

And

In the matter of Scheme of Amalgamation and Arrangement of  
Dhanuka Laboratories Limited (Applicant/ Amalgamating Company/ Transferor Company)

With

Orchid Pharma Limited (Applicant/ Amalgamated Company/ Transferee Company)

And

Their Respective Shareholders and Creditors

**Orchid Pharma Limited** (hereinafter referred to as “OPL”), a company registered under the Companies Act, 1956 and having its registered office at Plot No 121-128, 128A-133, 138-151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110

(Applicant/ Amalgamated Company/  
Transferee Company)

CIN: L24222TN1992PLC022994

**NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS**

**OF ORCHID PHARMA LIMITED**

To,

The Unsecured Creditors of Orchid Pharma Limited

Notice is hereby given that the Hon’ble National Company Law Tribunal, Chennai (“NCLT”) vide its order dated April 29, 2025, read with revised order dated May 9, 2025 (“NCLT

---

**Orders**”), inter alia, has directed for convening of a meeting of Unsecured Creditors through VC / OAVM with the facility of Remote E-voting in compliance with the General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 22/2020 dated June 15, 2020 read with General Circular No. 33/2020 dated September 28, 2020 read with General Circular No. 39/2020 dated December 31, 2020 read with General Circular No. 10/2021 dated June 23, 2021 read with General Circular No. 20/2021 dated December 8, 2021 read with General Circular No. 3/2022 dated May 05, 2022 read with General Circular No. 11/2022 dated December 28, 2022 read with General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “**MCA Circulars**”), for the purpose of considering and, if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors. In the said meeting the following business will be transacted:

In pursuance of the said NCLT Orders and as directed therein, further notice is hereby given that a meeting of Unsecured Creditors will be held on Thursday, June 26, 2025 at 3 P.M. IST by way of VC / OAVM (“**Meeting**”) following the operating procedures (with requisite modifications as may be required) referred to in MCA Circulars and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 read with SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 by the Securities and Exchange Board of India (collectively referred to as “**SEBI Circulars**”). At the Meeting, the following resolution will be considered and if thought fit, be passed under section 230 to 232 and other applicable provisions of the Companies Act, 2013 by requisite majority:

“**RESOLVED THAT** in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“Rules”) and other applicable provisions, if any, of the Act and the Rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable circulars and notifications issued by the Ministry of Corporate Affairs, the Securities and Exchange Board of India Act, 1992 and the regulations thereunder including

---

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and other applicable SEBI circulars, the Observation Letter(s) issued by BSE Limited and the National Stock Exchange of India Limited, both dated September 02, 2024, the Memorandum and Articles of Association of Orchid Pharma Limited and subject to the approval of the Hon'ble National Company Law Tribunal, Chennai Bench (hereinafter referred to as 'Hon'ble Tribunal'/'NCLT') and such other approvals, permissions and sanctions of any other regulatory or statutory authority(ies), as may be deemed necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Tribunal or any other regulatory or statutory authority(ies), while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed scheme of amalgamation and arrangement of Dhanuka Laboratories Limited ('Transferor Company' or 'Amalgamating Company') with Orchid Pharma Limited ('Transferee Company' or 'Amalgamated Company' or 'Company') and their respective shareholders and creditors ('Scheme'), as enclosed with this Notice of the NCLT convened Meeting of the Unsecured Creditors, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) (Restructuring Committee) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT and/or any other authority(ies) while sanctioning the Scheme or by any authority(ies) under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper without being required to seek any further

---

approval of the Unsecured Creditors or otherwise to the end and intent that the Unsecured Creditors shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**TAKE FURTHER NOTICE THAT:**

1. pursuant to the NCLT order and in compliance with the relevant circulars, this Meeting is held through VC/ OAVM. Therefore, the physical attendance of the Unsecured Creditors has been dispensed with. Accordingly, voting by Unsecured Creditors to the resolution contained in Notice shall be carried out only (a) through e-voting system available during the Meeting and (b) by remote e-voting during the period as below:

Commencement of remote e-voting period	Monday, June 23, 2025; from 10:00 A.M. (IST)
End of remote e-voting period	Wednesday, June 25, 2025; at 05:00 P.M. (IST)

2. the NCLT has appointed Mr. R. Varadharajan as the Chairperson of the Meeting including for any adjournment thereof.
  3. the NCLT has appointed Ms. Vinita Varshini. K as the scrutinizer to scrutinize the e-voting during the Meeting and remote e-voting process in a fair and transparent manner.
  4. the quorum of the Meeting of the Unsecured Creditors shall be 80 (Eighty) Unsecured Creditors, as directed by the NCLT. In case the said quorum is not present at the Meeting, then the Meeting shall be adjourned by half an hour, and thereafter the Unsecured Creditors present shall be deemed to constitute the quorum. The Unsecured Creditors attending the Meeting through VC/ OAVM shall be counted for the purpose of reckoning the requisite quorum.
  5. at least one independent director of the Amalgamated Company and the statutory auditors (through their authorized representative) of the Amalgamated Company shall be attending the Meeting through VC/ OAVM.
  6. the Amalgamated Company has engaged the services of National Securities Depository Limited (“NDSL”) for the purpose of providing facility of VC/ OAVM, voting by remote e-voting and e-voting during the Meeting so as to enable the Unsecured Creditors, to cast their votes on the aforesaid resolution.
  7. **"requisite majority"** - Scheme shall be considered approved by the Unsecured Creditors if the resolution mentioned in the Notice has been approved by majority of
-

persons representing three-fourth in value of the Unsecured Creditors through remote e-voting and e-voting during the Meeting, in terms of the provisions of Sections 230 to 232 of the Companies Act.

8. the Scheme, if approved by the Unsecured Creditors at the Meeting, will be subject to the subsequent approval of NCLT and other approvals, permissions and sanctions of statutory or regulatory or other authorities, as may be required.
9. the Cut-off date for determining the eligibility of Unsecured Creditors to vote and attend the Meeting shall be April 29, 2025, (“**Cut-off date**”). The votes cast by the said Unsecured Creditors shall be reckoned with reference to such Cut-off date.

**Sd/-**

**Kapil Dayya**

**Company Secretary & Compliance Officer**

**Orchid Pharma Limited**

**Dated: 24<sup>th</sup> day of May, 2025**

**Place: Chengalpattu**

---

**Notes:**

1. In pursuance of the NCLT Orders and in compliance with the applicable provisions of the Companies Act, 2013 and relevant circulars, the Amalgamated Company is permitted to hold the meeting of the unsecured creditors through VC/ OAVM without physical presence of the Unsecured Creditors at a common venue. The deemed venue for the Meeting shall be the registered office of the Amalgamated Company, i.e., Plot No.121-128, 128A-133, 138-151, 159-164, SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603 110.
  2. Since the Amalgamated Company is directed to convene a meeting of its unsecured creditors, and the voting in respect of the Unsecured Creditors, is through remote e-voting and e-voting during the Meeting, the same is in sufficient compliance of the SEBI Master Circular.
  3. Since, the Meeting is being held pursuant to NCLT Orders and relevant circulars through VC/ OAVM, physical attendance of the Unsecured Creditors has been dispensed with. Accordingly, the facility for appointment of proxies by the Unsecured Creditors as directed in the NCLT Orders, will not be available for the Meeting, and hence the Proxy Form, Attendance Slip and Route Map are not annexed hereto. In pursuance of Section 113 of the Companies Act, institutional/ corporate members intending to participate and vote during the Meeting and/or to vote through remote e-voting, are requested to send a certified copy of the board resolution authorizing their representative(s) to attend and vote on their behalf and/or to vote through remote e-voting, to the scrutinizer through e-mail at varshini.vinita@gmail.com with a copy marked to evoting@nsdl.com and Company Secretary of the Company at cs@orchidpharma.com before remote e-voting or e-voting during the Meeting as the case may be. The said Unsecured Creditors are also requested to upload the same in the e-voting module in their login.
  4. The Notice convening the Meeting will be published through advertisement in (i) Financial Express (All India Edition) in English language; and (ii) Tamil translation thereof in Makkal Kural (Tamil Nadu Edition)
  5. The Amalgamated Company has engaged the services of NSDL for the purpose of providing facility of VC/ OAVM, voting by remote e-voting and e-voting during the Meeting so as to enable the Unsecured Creditors, to cast their votes on the aforesaid resolution. The remote e-voting will commence from Monday, June 23, 2025; from 10:00
-

A.M. (IST) to Wednesday, June 25, 2025; from 05:00 P.M. (IST) and shall be disabled for voting by NSDL thereafter.

6. The Amalgamated Company has enabled the unsecured creditors to participate at the meeting through the VC/ OAVM facility provided by NSDL. The instructions for participation by Unsecured Creditors are given in the subsequent paragraphs. The link for joining the meeting through VC/ OAVM will be activated 15 minutes before the time scheduled for the meeting.
  7. The voting rights of Unsecured Creditors shall be in proportion to their outstanding balance as on Tuesday, April 29, 2025, being the Cut-off date. A person to whom the Notice of the Meeting was served but who is not an Unsecured Creditor as on the Cut-off date for e-voting should treat this Notice solely for information purposes only.
  8. It is clarified that casting of votes by remote e-voting (prior to the Meeting) does not disentitle Unsecured Creditors from attending the Meeting. However, after exercising right to vote through remote e-voting prior to the Meeting, an Unsecured Creditor shall not be allowed to vote again at the Meeting. In case the Unsecured Creditors cast their vote via both the modes i.e. remote e-voting prior to the Meeting as well as during the Meeting, then voting done through remote e-voting before the Meeting shall prevail once the vote on a resolution is cast by the Unsecured Creditor, whether partially or otherwise. The Unsecured Creditor shall not be allowed to change it subsequently.
  9. The scrutinizer shall after the conclusion of e-voting at the Meeting, first download the votes cast during the Meeting and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any and submit his combined report to the Chairperson of the Meeting or to the person so authorized by Chairperson. The scrutinizer's decision on the validity of the votes shall be final. The results of the votes cast through remote e-voting and e-voting during the Meeting will be announced within 3 (Three) days from the conclusion of the Meeting i.e., on or before Saturday, June 28, 2025. The results, together with the scrutinizer's report, will be displayed at the registered office and on the website of the Amalgamated Company at [www.orchidpharma.com](http://www.orchidpharma.com), and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall be communicated to BSE Limited and the National Stock Exchange of India Limited.
-

10. The Chairperson of the Meeting shall within 3 (Three) days after the conclusion of the Meeting i.e. the time fixed by the NCLT, submit a report to the NCLT on the result of the Meeting as per Rule 14 of The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('CAA Rules').
  11. The Explanatory Statement setting out the material facts and reasons, in respect of this Notice, is annexed herewith and the same should be taken as part of this Notice. The Meeting will be conducted in compliance with the applicable provisions of the NCLT Orders, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Companies Act, the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and other applicable laws.
  12. The Notice, the explanatory statement and the Annexures as indicated in the index, are being sent through electronic mode to those Unsecured Creditors whose e-mail IDs are registered with Company and through registered post or speed post or courier or air mail, physically, to those Unsecured Creditors whose e-mail ID have not registered and whose names appear in the records of Unsecured Creditors as on Tuesday, April 29, 2025.
  13. The Unsecured Creditors may note that the Annexures as indicated in index will be available on the Amalgamated Company's website [www.orchidpharma.com](http://www.orchidpharma.com), websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Copies of the aforesaid Annexures can be obtained free of charge, between 11:00 a.m. to 04:00 p.m. IST on all working days, up to the date of the Meeting, from the registered office of the Company or by sending a request from registered email id along with details of your shareholding by email at [Investorrelations@orchidpharma.com](mailto:Investorrelations@orchidpharma.com).
  14. All the documents referred to in the accompanying explanatory statement will be available for inspection up to the date of the Meeting, by the Unsecured Creditors through electronic mode or physical mode, basis the request being sent from their registered email id on [Investorrelations@orchidpharma.com](mailto:Investorrelations@orchidpharma.com). The said documents will be open for physical inspection by the Unsecured Creditors at its registered office between 11:00 a.m. to 04:00 p.m. IST on all working days from the date hereof up to the date of the Meeting.
-

15. The Instructions to attend and vote electronically are as under:-

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. **Your Login id and password details casting your vote electronically and for attending the Meeting of Creditors through VC/ OAVM are attached in the pdf file enclosed herewith. Please note that the password to open the pdf file is the unique id mentioned above** or the first time the system will ask to reset your password
5. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
6. Now, you will have to click on “Login” button.
7. After you click on the “Login” button, Home page of e-Voting will open.
8. You will be able to see the EVEN no. of the company.
9. Click on “EVEN” of company to cast your vote.
10. Now you are ready for e-Voting as the Voting page opens.
11. Cast your vote by selecting appropriate options i.e. assent or dissent, and click on “Submit” and also “Confirm” when prompted.
12. Upon confirmation, the message “Vote cast successfully” will be displayed.
13. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
14. Once you confirm your vote on the resolution, you will not be allowed to modify your vote
15. If you face any problems/experience any difficulty or If you forgot your password please feel free to contact toll free number 022 - 48867000 / 022 – 24997000 or contact on email id [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**The instructions for Unsecured Creditors for e-voting on the day of the Unsecured Creditors Meeting are as under:**

- 1) The procedure for e-Voting on the day of the Unsecured Creditor Meeting is same as the instructions mentioned above for remote e-voting.
- 2) Only those Creditors, who will be present in the Unsecured Creditors meeting through VC/ OAVM facility and have not casted their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Unsecured Creditors Meeting.

**Instructions for Unsecured Creditors for attending the Unsecured Creditors Meeting through VC/OAVM are as under:**

---

Unsecured Creditors will be provided with a facility to attend the Unsecured Creditors Meeting through VC/OAVM through the NSDL e-Voting system. Unsecured Creditors may access the same at <https://www.evoting.nsdl.com> under shareholder / member login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder / member login where the EVEN of Company will be displayed.

**Enclosures: as above**

---



**EXPLANATORY STATEMENT UNDER SECTION 230 TO 232 AND SECTION 102  
OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES  
(COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO  
THE NOTICE OF THE NATIONAL COMPANY LAW TRIBUNAL CONVENED  
MEETING OF THE UNSECURED CREDITORS OF ORCHID PHARMA LIMITED**

Pursuant to the NCLT Orders dated April 29, 2025, read with revised order dated May 9, 2025 in Company Scheme Application No. CA/(CAA)/58/CHE/2024 passed by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"), a meeting of the Unsecured Creditors of Orchid Pharma Limited, is being convened by way of VC/ OAVM on Thursday, June 26, 2025 at 3 P.M. ("**Meeting**"), for the purpose of considering and if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors ("**Scheme**") for amalgamation of Dhanuka Laboratories Limited with Orchid Pharma Limited. The aforesaid Scheme is enclosed as **Annexure I**.

This statement explaining the terms of the Scheme is being furnished, inter alia, as required under section 230(3) of the Companies Act, 2013 along with the Notice dated May 24, 2025, of the Meeting.

1. The draft Scheme was placed before the Audit Committee, Committee of Independent Directors, and Board of Directors of the Amalgamated Company at their respective meetings held on December 06, 2023. In accordance with the provisions of Securities and Exchange Board of India ("**SEBI**") Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (including amendments thereof), the Audit Committee and Committee of Independent Directors of the Transferee Company vide a resolution passed on December 06, 2023, recommended the Scheme to the Board of Directors of the Amalgamated Company. The Board of Directors of the Amalgamated Company at its meeting held on December 06, 2023, approved the Scheme, inter alia, based on such recommendation of the Audit Committee and Committee of Independent Directors.
-

2. List of the companies/parties involved in the Scheme:

A. Dhanuka Laboratories Limited

B. Orchid Pharma Limited

3. Details of the companies/parties to the Scheme:

**A. Dhanuka Laboratories Limited**

- a. **Dhanuka Laboratories Limited (hereinafter referred to as “DLL” or “Amalgamating Company”)** is an unlisted public limited company which was incorporated on the 24th February 1993 as a company limited by shares. It was incorporated under the name of “Quantum Polymers Private Limited” and thereafter, on January 05, 1995, the name of the Amalgamating Company has been Changed from “Quantum Polymers Private Limited” to “Dhanuka Laboratories Private Limited”. Subsequently on March 23, 2004, the Company has converted its status from Private Company to Public Company and in consonance of the same, the name of Company was changed to “Dhanuka Laboratories Limited”. The Corporate Identification Number of Amalgamating Company is U24100TN1993PLC149053.

The registered office of the Transferor Company was changed from 82, Abhinash Mansion, 1st Floor Joshi Road, Karol Bagh, Delhi - 110005 to current address, Linbuzz Business Centre, 2910B 14th Main Road Anna Nagar West, Chennai, Tamil Nadu – 600 040 vide fresh certificate of incorporation dated January 06, 2022. DLL is having Permanent Account Number (‘PAN’) as AAACD2877R and Email id of its authorized representative is pramodsingh2@dhanuka.com

Amalgamating Company is primarily engaged in the business of manufacturing and marketing of diverse bulk actives of various drugs.

- b. The main objects of the Amalgamating Company are set out in the Memorandum of Association which are as under:

- i. To carry on the business of manufacturers of and dealers in chemical compounds (organic and inorganic) in all forms and chemical products of any nature and kind whatsoever, and all by-products and joint products thereof.*
-

ii. To carry on business as chemical engineers, analytical chemists, importers, exporters, manufacturers of and dealers in heavy chemicals, acids, alkalies, petrochemicals, chemical compounds and chemicals of all kinds (solid, liquid and gaseous) drugs, medicines, pharmaceuticals, anti-biotics, tannins, tannin extracts, essences, solvents, plastics of all types, dyestuffs, intermediates, textile auxiliaries, cellophanes, colours, dyes, paints, varnishes, vat and other organic dye stuffs, chemical auxiliaries, disinfectants, insecticides, fungicides, weedicides, pesticides, agro chemicals, deodorants, biochemicals and pharmaceutical medicinal, sizing, bleaching, photo-graphical and other preparations and articles.

c. The authorised, issued, subscribed and paid-up share capital of the Amalgamating Company as on December 31, 2024 was as set out below:

<b>Particulars</b>	<b>Amount (in Rs.)</b>
<b>Authorised Share Capital</b>	
14,50,000 Equity Shares of Rs.100/- each	14,50,00,000
<b>Total</b>	<b>14,50,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
13,84,660 Equity Shares of Rs.100/- each	13,84,66,000
<b>Total</b>	<b>13,84,66,000</b>

There is no change in the authorised, issued, subscribed and paid-up share capital of the Amalgamating Company subsequent to December 31, 2024.

d. The details of the present promoter(s) and directors of the Amalgamating Company along with their addresses are as follows:

i. **Promoter(s) and Promoter Group**

<b>S. No.</b>	<b>Name</b>	<b>Address</b>

1.	Mrs. Uma Dhanuka	809B, The Camellias, Golf Links, Sector 42, Gurgaon - 122009
2.	Mr. Ram Gopal Agarwal	314A, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana-122 009
3.	Ram Gopal Agarwal HUF	314A, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana-122 009
4.	Mr. Harsh Dhanuka	808B, The Camellias, Golf Links, Sector-42, Gurgaon - 122009
5.	Mr. Rahul Dhanuka	314A, The Camellias Golf Links, Sector-42, Galleria DLF-IV, Haryana India, 122009
6.	Late Mrs. Urmila Dhanuka	314A, The Camellias Golf Links, Sector-42, Galleria DLF-IV, Haryana India, 122009
7.	Mahendra Kumar Dhanuka HUF	809B, The Camellias, Golf Links, Sector-42, Gurgaon – 122009
8.	Mridul Dhanuka HUF	809 B, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana – 122009.
9.	Mr. Mahendra Kumar Dhanuka	809 B, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana - 122009
10.	Mr. Mridul Dhanuka	809 B, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana - 122009
11.	Rahul Dhanuka HUF	314A, The Camellias Golf Links, Sector-42, Galleria DLF-IV, Haryana India, 122009
12.	Harsh Dhanuka HUF	808B, The Camellias, Golf Links, Sector-42, Gurgaon – 122009
13.	Triveni Trust	Plot No. 95, E-2 Lane, Eastern Avenue, Sainik Farms, New Delhi- 110062

14.	Mrs. Seema Rani Dhanuka	610A Towers 6 The Magnolias Golf Course Gurgaon 122001
15.	Mrs. Pushpa Dhanuka	517A DLF Mangolias, Golf Course Road, Sector 42, Gurgaon-122002
16.	Arun Kumar Dhanuka HUF	524A DLF Mangolias, Golf Course Road, Sector 42, Gurgaon-122002
17.	Manish Dhanuka HUF	517A DLF Mangolias, Golf Course Road, Sector 42, Gurgaon-122002
18.	Mrs. Mamta Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Gurugaon, Haryana - 122002
19.	Mr. Arjun Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Chakarapur 74, Gurugaon, Haryana - 122002
20.	Mr. Manish Dhanuka	517A DLF Mangolias, Golf Course Road, Sector 42, Gurgaon-122002
21.	Mrs. Varsha Goel	Aptt No TNC 002, Tower C, Ground Floor, DLF, Trinity Tower DLF City Phase 5, Gurgaon, Haryana, India-122002
22.	Mrs. Megha Chiripal	P-8 G/F South City 1, Sector 40, Gurgaon- 122001, Haryana
23.	Mr. Manas Dhanuka	517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002
24.	Pushpa Dhanuka Trust	31-B, Cottage No. 4, Rajpur Road, Civil Lines, New Delhi-110054

ii. **Directors**

<b>S. No.</b>	<b>Name</b>	<b>Address</b>	<b>DIN No.</b>	<b>Date of Appointment</b>
1.	Mr. Rahul Dhanuka	314A, The Camellias, Golf Links, Sector-42, Galleria DLF-IV, Haryana  India, 122009	00150140	02/03/1999

2.	Mr. Mridul Dhanuka	809 B, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana – 122009	00199441	06/10/2005
3.	Mr. Manish Dhanuka	517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002	00238798	24/02/1993
4.	Mr. Arjun Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Chakarpur 74, Gurugaon, Haryana - 122002	00454689	18/08/2008
5.	Mrs. Seema Dhanuka	610A Towers 6 The Magnolias Golf Course Gurgaon 122001	00455088	21/09/1996
6.	Mr. Mahendra Kumar Dhanuka	809 B, The Camellias, Golf Links, Sector-42, Gurgaon  Haryana - 122009	00628039	02/03/1999
7.	Mr. Sanjay Bagaria	B-4/37 Rajpur Road Civil Lines Delhi 110054	08280162	16/11/2018

- e. The amount due to Unsecured Creditors of the Amalgamating Company as per the list submitted to Hon'ble National Company Law Tribunal is INR 2,01,58,60,454.66 (Indian Rupee Two Hundred and One Crores Fifty Eight Lakhs Sixty Thousand Four Hundred Fifty Four and Sixty Six Paise Only).

## **B. Orchid Pharma Limited**

- a. Orchid Pharma Limited (Formerly known as Orchid Chemicals & Pharmaceuticals Limited) (hereinafter referred to as "OPL" or "Amalgamated Company") is a listed public limited company which was incorporated on the 1st July 1992 as a company limited by shares. The Corporate Identification Number of Amalgamated Company is L24222TN1992PLC022994. The equity shares of OPL are listed on National Stock Exchange of India Limited (hereinafter called 'NSE') and BSE Limited (hereinafter called 'BSE').

The Registered Office of Amalgamated Company was changed from ‘Orchid Towers’, 313, Valluvar Kottam High Road, Nungambakkam, Chennai, Tamil Nadu, India- 600034 to current address, Plot No 121-128, 128A-133, 138-151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110 w.e.f. August 09, 2023.. OPL is having PAN as AAACO0402B and Email id of its authorized representative is cs@orchidpharma.com.

Amalgamated Company is primarily involved in the development, manufacture and marketing of diverse bulk actives, formulations and nutraceuticals with exports spanning over 40 countries. The Amalgamated Company was incorporated as a public limited company under the name and style of 'Orchid Chemicals and Pharmaceuticals Limited'. Subsequently, in the year 2015, the name of the Amalgamated Company was changed to its present name 'Orchid Pharma Limited' with effect from 19th October, 2015.

The Amalgamated Company was acquired by the Amalgamating Company under the provisions of Insolvency and Bankruptcy Code, 2016 ('IBC Code'). The Hon'ble National Company Law Tribunal, Chennai Bench vide its order dated June 25/27, 2019 had approved the resolution plan ("Resolution Plan") of DLL under MA /579 /2019 in CP /540 /IB /2017 in accordance with the provisions of the IBC Code, 2016 which was subsequently approved by the Hon'ble Supreme Court vide its Order dated 28 February 2020.

The Amalgamating Company currently holds 69.84% of the equity share capital of the Amalgamated Company. The Amalgamating Company also holds 14,300 Optionally Convertible Debentures of INR 1,00,000 each of the Amalgamated Company, which was infused by the Amalgamating Company as part of resolution plan to acquire the Amalgamated Company.

- b. The equity shares of Amalgamated Company are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”).
  - c. The main objects of the Amalgamated Company are set out in the Memorandum of Association which are as under:
    - i. *To carry on the business of dealers, manufacturers, contractors and loan*
-

*licence manufacturers, agents, distributors of Drugs, Bulk Drugs and Pharmaceuticals of every description and application with indigenous and/or imported technology, pharmaceutical formulations like liquids, capsules, tablets, powders, mixtures, antibiotics enzymes and fluids of every description, all intermediates and by-products of any of the above, surgical and health aids of varied nature like syringes, gloves, surgical & sanitary towels, napkins, Pharma based cosmetics.*

- ii. To carry on the business of manufacturers, contractors and loan licence manufacturers, distributors, dealers and agents, analytical chemists in chemical and medicinal preparations, articles, compounds, surgical and scientific apparatus, equipment, appliances, instruments and medical engineering goods of varied descriptions and also to act as consultants in environment management systems*
  - iii. To carry on the business of manufacturers, contractors and loan licence manufacturers, dealers and distributors of fine chemicals, organic, inorganic and biochemical substances or formulation, alkalies, acids, bases, solvents, alcohols, ethers, aromatics etc., employing any process of halogenation, hydrogenation, sulphonation, nitration, oxidation, reduction, calcination, extraction, separation, distillation, dehydration, evaporation, condensation, crystallisation, ionidation, fermentation etc*
  - iv. To conduct research, development, in all kinds of bulk drugs, pharmaceuticals of every description, and / or demonstrate, application, biotechnological and biochemical processes and perform contract research in order to contribute to innovative process technology development & Research on various pharmaceutical and other related products and to put in continuous efforts in discovering and developing new molecules as drugs in pharmaceutical, biotech, healthcare, agriculture, marine and industrial sectors, including development of products and applications in Anti-microbial screening, Clinical pharmacology, recombinant DNA products, genetic engineering products, healthcare products, herb and herbal related products, Ayurvedic and Unani products, therapeutics, diagnostic kits, vaccines, medicinal plants and extracts and active ingredients, industrial enzymes, biotech and medicinal formulations,*
-

*nutrients, bio pesticides, bio insecticides, enzymes, animal feeds, and biopolymers as well as bioinformatics, genomics and proteomics and to create and licence technology / intellectual property rights for development of processes, products and services.*

v. *To develop, establish, maintain and aid in the development, establishment and maintenance of laboratories, research stations, containment facilities and programmes for the purpose of effecting improvement of all kinds of pharmaceuticals, Ayurvedic and Unani products, biotech products in medicine, animal feeds and to develop new biotech, pharmaceutical and other areas of product lines useful in pharmaceutical, healthcare, medicine and industry and also to enter into Collaboration with various Indian/ foreign Companies in the field of research in order to meet global challenges and to Conduct National/ International collaborative research in various pharma products, Ayurvedic and Unani products, curriculum and media development and to conduct study of sociological aspects of drug use and abuse and rural pharmacy, etc. including conducting programmes in pharmaceutical management.*

vi. *To access, process, trade and transfer technology in the field of Life Sciences, Tissue Culture, Molecular Biology, Agro and Immuno Technology, Bioinformatics, Genomics, Proteomics, R & D, both basic and applied research as well as contract development in the above relevant fields and to distribute, market, sell or assign the intellectual property rights or the technology in respect of the products or processes or patented process, of the pharmaceuticals of every description, biotechnological and biochemical processes developed to any other individual, firm, body corporate for a lump sum payment, royalty, technical fees, know-how fees or any other fee etc.*

d. The authorised, issued, subscribed and paid-up share capital of the Amalgamated Company as on December 31, 2024 was as set out below:

<b>Particulars</b>	<b>Amount (in Rs.)</b>
<b>Authorised Share Capital</b>	
15,00,10,000 Equity Shares of Rs.10/- each	1,50,01,00,000

---

<b>Total</b>	<b>1,50,01,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
5,07,19,105 Equity Shares of Rs.10/- each	50,71,91,050
<b>Total</b>	<b>50,71,91,050</b>

There is no change in the authorised, issued, subscribed and paid-up share capital of the Amalgamated Company subsequent to December 31, 2024.

- e. The details of the present promoter(s) and directors of the Amalgamated Company along with their addresses are as follows:

**i. Promoter(s) and Promoter Group**

<b>S. No.</b>	<b>Name</b>	<b>Address</b>
1	Dhanuka Laboratories Limited	Linbuzz Business Centre, 2910B 14th Main Road Anna Nagar West, Chennai, Tamil Nadu – 600 040

**ii. Directors**

<b>S. No.</b>	<b>Name</b>	<b>Address</b>	<b>DIN No.</b>	<b>Date of Appointment</b>
1.	Mr. Mridul Dhanuka	809 B, The Camllias, Golf Links, Sector-42, Gurgaon, Haryana-122009	00199441	31/03/2020
2.	Mr. Manish Dhanuka	517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002	00238798	31/03/2020
3.	Mr. Ram Gopal Agarwal	314A, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana -122 009	00627386	31/03/2020
4.	Mr. Manoj Kumar Goyal	D-64, Sector-55 Noida, Uttar Pradesh - 201301	06361663	29/06/2020

5.	Mr. Dharam Vir	House No.625, Sector-9, Faridabad, Haryana - 121006	08771224	29/06/2020
6.	Ms. Tanu Singla	D-186, Ramprastha Colony, Ghaziabad, Uttar Pradesh - 201011	08774132	29/06/2020
7.	Mr. Arjun Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Chakarpur 74, Gurugaon, Haryana - 122002	00454689	20/10/2023
8.	Ms. Shubha Singh	421, Ashirwad enclave, plot no. 104, I.P .Extension, Delhi – 110092	06926872	23/05/2024

- f. The amount due to Unsecured Creditors of the Amalgamated Company as per the list submitted to Hon'ble National Company Law Tribunal is INR 2,98,93,92,228.00 (Indian Rupee Two Hundred and Ninety Eight Crores Ninety Three Lakhs Ninety Two Thousand Two Hundred and Twenty Eight Only).

#### **4. Relationship subsisting between the companies who are parties to the Scheme**

The Amalgamating Company owns 69.84% of the equity share capital of the Amalgamated Company which was acquired pursuant to a resolution plan (submitted by the Amalgamating Company) duly approved by the Hon'ble National Company Law Tribunal, Chennai Bench which was subsequently upheld by the Hon'ble Supreme Court of India vide its Order dated February 28, 2020.

#### **5. Details of the Board meeting at which the Scheme was approved by the Board of Directors of the Amalgamating Company and Amalgamated Company respectively, including the names of the Directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution**

- A. All directors of the Amalgamating Company had attended the Board meeting held on December 06, 2023 and had unanimously approved the Scheme. The directors who attended the meeting are: Mr. Manish Dhanuka, Mr. Mahendra Kumar Dhanuka, Mr.

Arjun Dhanuka, Mrs. Seema Dhanuka, Mrs. Urmila Dhanuka, Mr. Mridul Dhanuka, Mr. Rahul Dhanuka, Mr. Kunj Sonthalia and Mr. Sanjay Bagaria..

- B. All directors of the Amalgamated Company who attended the Board meeting held on December 06, 2023 and had unanimously approved the Scheme. The directors who attended the meeting are: Mr. Manish Dhanuka, Mr. Mridul Dhanuka, Mr. Arjun Dhanuka, Mr. Dharam Vir, Mr. Manoj Kumar Goyal and Ms. Tanu Singla. Further, Mr. Ram Gopal Agarwal and Mr. Mudit Tandon had not attended the meeting.

## **6. Salient features / details / extract of the Scheme**

**The salient features / details / extract of the Scheme are, interalia, as under:**

- i. The proposed Scheme is among Dhanuka Laboratories Limited (Amalgamating Company) and Orchid Pharma Limited (Amalgamated Company) and their respective shareholders and creditors and pursuant to the provisions of Sections 230 to 232 of Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.
  - ii. The Appointed Date for the purpose of Scheme has been defined to be the "Effective Date" under Clause 5.7 of the Scheme.
  - iii. The Effective Date means the later of the dates on which certified copy of the order of the NCLT sanctioning this Scheme is filed with the Registrar of Companies, Chennai by Amalgamated Company and Amalgamating Company, as required under the provisions of The Act (as defined in the Scheme). Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date".
  - iv. The Scheme provides that upon the coming into effect of this Scheme and with effect from Appointed Date, the Amalgamating Company shall, pursuant to the provisions of Sections 230 to 232 of the Act and sanction of this Scheme by NCLT and other applicable provisions of the law for the time being in force and without any further act, instrument or deed, stand transferred to and vested in or deemed to have been transferred to and vested in the Amalgamated Company on and from the Appointed Date, on a going concern, in such a way that from the Appointed Date, the assets and liabilities of the Amalgamating Company along with all the rights, title, interest or
-

obligations of the Amalgamating Company therein become that of the Amalgamated Company.

v. **Consideration:**

Upon this Scheme becoming effective, Amalgamated Company shall, without any further application, act or deed, issue and allot equity shares to member of Amalgamating Company whose names appear in the register of its members on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as aforesaid in the following manner (hereinafter referred as Share Exchange Ratio):-

*“161 fully paid up equity share of face value of INR 10/- (Indian Rupees Ten) of the Amalgamated Company to be issued and allotted to the members of the Amalgamating Company against 5 fully paid up equity share of face value of INR 100/- (Indian Rupees One Hundred) each held in the Amalgamating Company.”*

vi. **Accounting treatment:**

**In the books of Amalgamated Company**

Upon the Scheme becoming effective Amalgamated Company shall account for the amalgamation of Amalgamating Company in its books of account in accordance with 'Pooling of Interest Method' of accounting as laid down in Appendix-C of IND-AS 103 (Business Combinations of entities under common control) as under:

- All the assets, and liabilities in the books of Amalgamating Company shall be recorded by Amalgamated Company in its books of account at their respective carrying amounts as appearing in the books of Amalgamating Company. No adjustment shall be made to reflect fair values, or recognise any new assets or liabilities.
  - The identity of reserves shall be preserved and shall appear in the merged financial statements of Amalgamated Company, in the same form, in which they appeared in the financial statements of Amalgamating Company and it shall be aggregated with the corresponding balance appearing in the financial statements of Amalgamated Company, in accordance with Appendix C of Ind AS 103.
  - Inter-company transactions and balances including loans, advances, investments (including investments of Amalgamating Company in Amalgamated Company), amount receivable
-

or payable inter-se between the Amalgamating Company and the Amalgamated Company as appearing in their books of account, if any, shall stand cancelled.

- The equity shares of Amalgamated Company held by Amalgamating Company shall stand cancelled and Amalgamated Company shall credit the aggregate face value of equity shares issued by it to the members of Amalgamating Company pursuant to Clause 16.1 of this Scheme to the equity share capital account in its books of account.
- The difference, if any, between the net assets transferred to Amalgamated Company pursuant Clause 17.1.1 as reduced by reserves recorded in Amalgamating Company pursuant to Clause 17.1.2 and after giving effect to adjustments mentioned in Clause 17.1.3 and 17.1.4, shall be adjusted in accordance with Appendix-C of IND-AS 103 (Business Combinations of entities under common control).
- In case of any differences in the accounting policies between Amalgamating Company and Amalgamated Company, the impact of the same will be quantified and adjusted in the capital reserves of Amalgamated Company to ensure that the financial statements of Amalgamated Company reflect the true financial position on the basis of consistent accounting policies.
- On the Scheme becoming effective, the financial statements of Amalgamated Company (including comparative period presented in the financial statements of Amalgamated Company, if required) shall be restated for the accounting impact of Amalgamation, as stated above, as if amalgamation had occurred from the acquisition date (date when common control was established) or beginning of the said comparative period; whichever is later.

#### **In the books of Amalgamating Company**

- As Amalgamating Company shall stand dissolved without being wound up upon the Scheme becoming effective as mentioned in Clause 22 of the Scheme and all the assets and liabilities shall be transferred to Amalgamated Company, hence there is no accounting treatment prescribed under this Scheme in the books of Amalgamating Company.

#### **vii. Purpose and Rationale for the Scheme**

- a. The proposed amalgamation is in accordance with resolution plan dated May 16, 2019 which, inter alia, provides as under –
-

*“The Resolution Applicant plans to merge into the Corporate Debtor after the acquisition, which will result in creation of much larger company which will have a potential to reach a sales turnover of up to Rs. 1400-1500 crores with EBITDA of Rs. 200 to Rs. 250 crores, thereby creating a high value company in the future.”*

- b. Amalgamating Company and Amalgamated Company are engaged in similar business. The amalgamation will ensure focused management in the combined entity thereby resulting in efficiency of management and maximizing value for the shareholders;
  - c. The proposed amalgamation in accordance with the terms of this Scheme would enable both the companies to realize benefits of greater synergies between their businesses, achieve wider product offerings and geographical footprints, consolidating operations thereby leveraging the capability of Amalgamated Company, yield beneficial results and pool financial resources as well as managerial, technical, distribution and marketing resources (including stronger market presence) of each other in the interest of maximizing value to their shareholders and the stakeholders;
  - d. This enhanced value maximization shall result in a stronger balance sheet which will attract investors;
  - e. Elimination of conflict of interest between both Amalgamating Company and Amalgamated Company as both are undertaking similar business;
  - f. Ensuring a streamlined group structure by reducing the number of legal entities in the group structure, and thereby eliminating inter-company transactions, administrative duplications and consequently reducing the administrative costs of maintaining separate companies;
  - g. The amalgamation would result in improved competitive position of the Amalgamated Company as a combined entity and achieving economies of scale.
- viii. Scheme coming into effect, the Amalgamating Company shall, without any further act or deed, stand dissolved without winding up.
-

- ix. As an integral part of the Scheme, the face value of 1 (One) equity share of Amalgamating Company amounting to INR 100/- (Indian Rupees One Hundred only) shall be sub-divided into face value of INR 10/- (Indian Rupees Ten only) comprising 10 (Ten) equity shares of Amalgamating Company; accordingly, authorised share capital of Amalgamating Company shall be restructured as under:

*“The authorised share capital of Amalgamating Company is INR 14,50,00,000/- (Indian Rupees Fourteen Crore Fifty Lacs only) divided into 1,45,00,000 (One Crore Forty Five Lacs) equity shares of INR 10 each (Indian Rupees Ten only).*

x. **Valuation report**

Valuation report for the purpose of valuing equity shares of the Amalgamated Company has been obtained from SSPA & Co., Chartered Accountants (Registered Valuer) dated December 06, 2023 and forms an Annexure to this Explanatory Statement.

xi. **Effect of the Scheme**

**A. Directors, Key Managerial Personnel and their Relatives**

The Directors and Key Managerial Personnel (“KMP”) of the Amalgamated Company, Amalgamating Company and their respective relatives do not have any material interest, concern or any other interest in the Scheme except to the extent of their shareholding in the Amalgamating Company, if any, or to the extent the said Directors and KMP(s) are the partners, directors, members and/or beneficiaries of the companies, firms, association of persons, bodies corporate and/or trust, as the case may be, that hold shares in the Amalgamated Company. There will be no adverse effect of the Scheme on the Directors and KMP of the Amalgamated Company.

Details of the Directors and KMP(s) of the Amalgamated Company, Amalgamating Company and their respective equity shareholding as on December 31, 2024 are as follows:

**a. Amalgamated Company**

---

S.No.	Name	Shareholding as on December 31, 2024	
		Amalgamating Company	Amalgamated Company
1	Mr. Mridul Dhanuka	0.007%	NIL
2	Mr. Manish Dhanuka	14.70%	NIL
3	Mr. Ram Gopal Agarwal	0.007%	NIL
4	Mr. Arjun Dhanuka	6.47%	NIL
5	Mr. Manoj Kumar Goyal	NIL	NIL
6	Mr. Dharam Vir	NIL	NIL
7	Ms. Tanu Singla	NIL	NIL
8	Ms. Shubha Singh	NIL	NIL
9	Mr. Sunil Gupta	NIL	NIL
10	Mr. Kapil Dayya	NIL	NIL

**b. Amalgamating Company**

S.No.	Name	Shareholding as on December 31, 2024	
		Amalgamating Company	Amalgamated Company
1	Mr. Rahul Dhanuka*	0.007%	NIL
2	Mr. Mridul Dhanuka*	0.007%	NIL
3	Mr. Manish Dhanuka*	14.70%	NIL
4	Mr. Sanjay Bagaria	NIL	NIL
5	Mr. Arjun Dhanuka*	6.47%	NIL

---

S.No.	Name	Shareholding as on December 31, 2024	
		Amalgamating Company	Amalgamated Company
6	Mrs. Seema Dhanuka	0.49%	NIL
7	Mr. Mahendra Kumar Dhanuka*	0.007%	NIL
8	Mr. Pramod kumar Singh	NIL	NIL
9	Ms. Preeti	NIL	NIL

*\* The Directors of the Amalgamating Company and Amalgamated Company have indirect shareholding in the Amalgamated Company by virtue of their holding in Amalgamating Company which further owns 69.84% stake in the Amalgamated Company*

#### **B. Promoter and Non-Promoter Members**

Shares held by Amalgamating Company in Amalgamated Company shall be cancelled. The shareholding of promoter and promoter group shall increase from 69.84% to 74.45% approximately post issuance of shares by Amalgamated Company as mentioned in the Scheme. Accordingly, public shareholding shall reduce from 30.16% to 25.55% post issuance of shares.

#### **C. Creditors**

The rights and interests of creditors (Secured and Unsecured) of the Amalgamated Company are not likely to be prejudicially affected as Amalgamated Company has become part of well reputed group which has strong net worth on a group level. Also, such amalgamation will result in increased focus and improved management for the Amalgamated Company, thereby resulting in improved performance for the Amalgamated Company. Further, no compromise is offered to any of the creditors of the Amalgamated Company nor their rights are sought to be modified in any manner and the Amalgamated Company undertakes to meet with all liabilities in the regular course of business.

#### **D. Employees**

---

The rights and interest of the Employees of the Amalgamated Company will not be prejudicially affected by the Scheme. The employees of the Amalgamating Company shall become the employees of the Amalgamated Company upon the Scheme becoming effective.

**E. Depositors, Debenture Holders, Deposit Trustee or Debenture Trustee**

The Amalgamating Company holds 14,300 Optionally Convertible Debentures ('OCDs') of INR 1,00,000 each of the Amalgamated Company, which was infused by the Amalgamating Company as part of resolution plan to acquire the Amalgamated Company. These OCDs shall stand cancelled pursuant to effectiveness of the Scheme and hence, no rights and interests will be affected on effectiveness of Scheme.

**F. Report of the Directors of the Amalgamating Company and Amalgamated Company**

Further a report of the Directors of the Amalgamating Company and Amalgamated Company, explaining effect of the Scheme on each class of shareholders, KMP, promoters and non-promoter shareholders, forms part of this Notice and is annexed herewith as **Annexure VII**.

- xii. Impact of the Scheme on revenue generating capacity of Transferee Company – In accordance with the rationale outlined in the Scheme, the consolidation of assets from both the Transferor Company and the Transferee Company is expected to enhance the revenue-generating capacity of the Transferee Company. The integration of resources will create operational synergies, leading to improved efficiency and increased financial performance. Consequently, the Transferee Company is anticipated to experience higher revenue generation as an outcome of the Scheme.
  - xiii. No investigation/inspection proceedings have been instituted or are pending in relation to the Amalgamating Company and Amalgamated Company under the Companies Act, 2013 or erstwhile Companies Act, 1956.
  - xiv. **Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities required, received or pending:**
-

The Amalgamated Company may be required to seek approvals / sanctions / no-objections from certain regulatory and governmental authorities for the Scheme such as the concerned Registrar of Companies, Regional Director or any other authority as may be directed by Hon'ble NCLT and will obtain the same at the relevant time.

- xv. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the detailed pre scheme and post scheme (expected) capital structure and shareholding pattern of Amalgamated Company and Amalgamating Company are given herein below:

**A. Capital Structure**

- a. Pre-scheme & post-scheme capital structure of Amalgamated Company as on 31st December 2024:

**Pre-scheme:**

<b>Particulars</b>	<b>Amount (in Rs.)</b>
<b>Authorised Share Capital</b>	
15,00,10,000 Equity Shares of Rs.10/- each	1,50,01,00,000
<b>Total</b>	<b>1,50,01,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
5,07,19,105 Equity Shares of Rs.10/- each	50,71,91,050
<b>Total</b>	<b>50,71,91,050</b>

**Post-scheme:**

<b>Particulars</b>	<b>Amount (in Rs.)</b>
<b>Authorised Share Capital</b>	
16,45,10,000 Equity Shares of Rs.10/- each	1,64,51,00,000
<b>Total</b>	<b>1,64,51,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	

---

5,98,85,200 Equity Shares of Rs.10/- each	59,88,52,000
<b>Total</b>	<b>59,88,52,000</b>

**b. Pre-scheme & Post-scheme shareholding pattern of Amalgamated Company as on 31<sup>st</sup> December 2024:**

Category of shareholder	No. of shares held		Total shareholding as a % of total no. of shares	
	Pre-Scheme	Post-Scheme	Pre-Scheme	Post-Scheme
<b>Promoter and Promoter Group</b>	3,54,19,957	4,45,86,052	69.84%	74.45%
<b>Total shareholding of Promoter and Promoter Group (A)</b>	<b>3,54,19,957</b>	<b>4,45,86,052</b>	<b>69.84%</b>	<b>74.45%</b>
<b>Public Shareholding</b>	1,52,99,148	1,52,99,148	30.16%	25.55%
<b>Total Public Shareholding (B)</b>	<b>1,52,99,148</b>	<b>1,52,99,148</b>	<b>30.16%</b>	<b>25.55%</b>
<b>Total (A)+(B)</b>	<b>5,07,19,105</b>	5,98,85,200	<b>100.00%</b>	<b>100.00%</b>

**c. Pre-scheme & Post-scheme capital structure of Amalgamating Company as on 31<sup>st</sup> December 2024:**

**Pre-scheme:**

<b>Particulars</b>	<b>Amount (in Rs.)</b>
<b>Authorised Share Capital</b>	
14,50,000 Equity Shares of Rs.100/- each	14,50,00,000
<b>Total</b>	<b>14,50,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
13,84,660 Equity Shares of Rs.100/- each	13,84,66,000
<b>Total</b>	<b>13,84,66,000</b>

**d. Pre-scheme & Post-scheme shareholding pattern of Amalgamating Company as on 31<sup>st</sup> December 2024:**

**Pre-Scheme:**

<b>Category Code</b>	<b>Category of Shareholders</b>	<b>Pre Scheme Shareholding Pattern</b>	
		<b>Total No. of Shares</b>	<b>As a percentage of total Capital</b>
(A)	<b>Promoter and Promoter Group</b>	<b>13,84,660</b>	<b>100.00%</b>
(B)	<b>Public Shareholders</b>	-	<b>0.00%</b>
(C)	<b>Non-Promoter Non - Public Shareholders</b>	-	<b>0.00%</b>
	<b>TOTAL (A) + (B) + (C)</b>	<b>13,84,660</b>	<b>100.00%</b>

**Post-scheme** capital structure and shareholding pattern of the Amalgamating Company is not applicable, as the Amalgamating Company shall be dissolved upon the Scheme becoming effective.

7. The copy of Scheme has been filed with the Registrar of Companies, Chennai.

---

8. The certificate is issued by the Statutory Auditor of the Amalgamated Company to the effect that the accounting treatment, proposed in the Scheme is in conformity with the applicable Accounting Standards/ Indian Accounting Standards prescribed under the Companies Act, 2013 read with relevant rules thereto. The auditor's certificate stated above is available for inspection.
9. The following documents will be open for inspection by the Unsecured Creditors electronically up to the date of the ensuing Meeting and during the Meeting hours and physically at the Registered Office of Amalgamated Company situated at Plot No 121-128, 128A-133, 138-151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110 on all working days except Saturdays and Sundays between 11:00 A.M. IST and 04:00 P.M. IST up to the date of the ensuing Meeting:

**(I) Annexures to this Notice:**

- **Annexure-I** - Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors (“Scheme”).
  - **Annexure-II** – Copy of the order of the National Company Law Tribunal, Division Bench – II, dated April 29, 2025 and May 09, 2025
  - **Annexure-III** - Valuation Report issued by SSPA & Co., Chartered Accountants dated December 6, 2023.
  - **Annexure-IV** - Fairness Opinion issued by Fortress Capital Management Services Private Limited dated December 6, 2023.
  - **Annexure-V** - Complaints Report dated February 15, 2024 submitted by Amalgamated Company to BSE Limited and Complaints Report dated February 15, 2024 and March 22, 2024 submitted by Amalgamated Company to National Stock Exchange of India Limited.
  - **Annexure-VI** – Observation Letters dated September 2, 2024 obtained from BSE Limited and National Stock Exchange of India Limited.
  - **Annexure-VII** –
-

- a. Report adopted by the respective Board of Directors of Dhanuka Laboratories Limited and Orchid Pharma Limited under Section 232(2)(c) of the Companies Act, 2013.
  - b. Report of Audit Committee of Orchid Pharma Limited
  - c. Report of Independent Committee of Orchid Pharma Limited
- **Annexure-VIII** – Copy of audited financial statements of Dhanuka Laboratories Limited and Orchid Pharma Limited as at March 31, 2024
  - **Annexure-IX** – Copy of limited review unaudited financial results of Orchid Pharma Limited as on December 31, 2024 and limited review unaudited financial of Dhanuka Laboratories Limited as on December 31, 2024.
  - **Annexure-X** - Information in the format prescribed for abridged prospectus pertaining to the unlisted entity i.e., Dhanuka Laboratories Limited involved in the Scheme as provided in Part E of Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
  - **Annexure-XI** - The share capital built-up for the Amalgamated Company/ Transferor Company and the Transferee Company/ Amalgamating Company.
  - **Annexure-XII** – Pre-scheme and Post-scheme shareholding pattern of both Amalgamated Company and Amalgamating Company.
  - **Annexure-XIII** - Certificate issued by the Auditors of Amalgamated Company and Amalgamating Company confirming the accounting treatment proposed in the Scheme.
  - **Annexure-XIV** - Details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the company, its promoters and directors and details of regulatory actions against the entities involved.
  - **Annexure-XV** – Details of assets, liabilities, net worth and revenue of the companies involved, pre and post scheme , including value of assets and liabilities
-

of Transferor Company that are being transferred to Transferee Company, as on December 31, 2024.

- **Annexure-XVI** – Additional information which was submitted by the Amalgamated Company to the Stock Exchanges as per Annexure M of checklist of National Stock Exchange of India Limited.

**(II) Other documents:**

- Copies of the Memorandum of Association, Articles of Association and Certificate of Incorporation of the Amalgamating Company and Amalgamated Company
- Copies of the resolutions passed by the respective Board of Directors of the Amalgamating Company and Amalgamated Company on December 06, 2023 approving the Scheme
- A copy of the Scheme and Explanatory Statement may also be obtained from the Registered Office of the Amalgamated Company and / or at the office of the advocate at No.115, 1st Floor, Above Green Trends Saloon, Luz Church Road, Mylapore, Chennai - 600 004.

**Sd/-**

**Kapil Dayya**

**Company Secretary & Compliance Officer**

**Orchid Pharma Limited**

**Date : 24<sup>th</sup> day of May, 2025**

**Place: Chengalpattu**

**Registered Office:**

Plot No 121-128, 128A-133, 138-151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110

---



May 24, 2025.

To,  
The Board of Directors,  
**Orchid Pharma Limited,**  
Plot Nos: 121 – 128, 128A – 133, 138 – 151, 159 – 164,  
SIDCO Industrial Estate, Alathur, Chengalpattu District,  
Kanchipuram - 603110,  
Tamil Nadu, India.

**Subject: Due diligence certificate for the Abridged Prospectus of Dhanuka Laboratories Limited (“DLL” or “Amalgamating Company”) and their respective shareholders and creditors in connection with the Scheme of Amalgamation and Arrangement with Orchid Pharma Limited (“OPL” or “Amalgamated Company”).**

**Re: Due Diligence Certificate in adherence to SEBI's Master Circular, bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.**

Dear Sir,

This is in reference to our engagement for providing Due Diligence Certificate (“Certificate”) on the accuracy and adequacy of the disclosures made in the Abridged Prospectus of DLL (“Abridged Prospectus”) prepared by OPL as per the format provided in SEBI's Master Circular, bearing number SEBI/HO/CFD/POD-1/P/CIR/2024/0154 dated November 11, 2024 and SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (“SEBI Circulars”).

The Scheme, under Section 230 to Section 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) thereof), has been approved by the Board of Directors of DLL and OPL on December 06, 2023, and shall be effective from the Appointed Date i.e., April 01, 2024, or such other date as may be fixed or approved by the Hon'ble National Company Law Tribunal or any other Appropriate Authority.

The information contained herein, and our Certificate is intended only for the sole use of captioned purpose of obtaining requisite approvals as per the SEBI Circulars.

#### SCOPE AND LIMITATIONS

- This Certificate is issued for a specific purpose in compliance with SEBI Circulars and is not intended for use in any other context or transaction.
- The due diligence and conclusions are based on information available as of December 31, 2024 and pertain solely to that date. We are not obligated to update this Certificate to reflect any changes in circumstances or events occurring thereafter.
- The financial data, information, and representations relied upon for this Certificate were provided by OPL's and DLL's management and gathered from publicly available sources. No independent audit or verification of the information has been conducted.

Our scope of work does not include auditing the financial statements or operational results of the Amalgamating Company. Consequently, we do not provide an opinion on the accuracy or fairness of the financial information included in the Abridged Prospectus.



**Fortress Capital Management Services Pvt. Ltd.**

CIN : U67120MH2004PTC145815

Registered Office : Daryanagar House, 2nd Floor, 60 Mahatma Kerve Road, Marine Lines, Mumbai 400 026 India. Tel : +91 (022) 2200 2973

WWW.FORTRESSCAPITAL.COM | Email: info@fortresscapital.com



- This Certificate is issued under the assumption that OPL has fully disclosed all relevant matters, including its financial status, business operations, and any material risks or developments that could impact this Certificate.
- We accept no liability for any financial losses, expenses, or other consequences arising directly or indirectly from reliance on the information provided in this Certificate.
- This Certificate should not be interpreted as a confirmation or certification of compliance with any legal provisions, including those related to corporate taxation, or capital markets laws, unless explicitly stated otherwise for the purpose specified herein.

#### CONCLUSION

Considering the relevant factors and based on the information, explanations, documents, confirmations, representations, undertakings and certificates provided to us by OPL and DLL and discussion with their management and based on the due diligence conducted, we certify that the disclosures made in the Abridged Prospectus dated May 24, 2025, are adequate, accurate and consistent with the related documents, materials, and records of the Amalgamating Company in terms of the SEBI Circulars.

Yours Sincerely,

For Fortress Capital Management Services Private Limited

*Hitesh . m . Doshi*



Authorised Signatory

Name: Hitesh Doshi

Designation: Sr. Vice President

Contact No: +91 22 22007974

Email Id: hiteshdoshi@fortress.co.in

Place: Mumbai

SEBI Registration No: INM000011146



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km. Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

*Capitalised terms not defined herein shall have the same meaning as defined in the Scheme*



Please scan the QR Code to download this Abridged Prospectus

This is an Abridged Prospectus containing information pertaining to Dhanuka Laboratories Limited in relation to the Scheme of Amalgamation and Arrangement (“Scheme”) under Sections 230 to 232 of the Companies Act, 2013 approved by the Board of the Dhanuka Laboratories Limited on December 06, 2023. You are encouraged to read greater details available in the Scheme.

You may download this Abridged Prospectus from the website of the Orchid Pharma Limited or the websites of the stock exchanges where the equity shares of Orchid Pharma Limited are listed i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”)

**THIS ABRIDGED PROSPECTUS CONSISTS OF 25 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES**



## DHANUKA LABORATORIES LIMITED

*(formerly known as Quantum Polymers Private Limited )*

CIN: U24100TN1993PLC149053

Date of Incorporation: February 24, 1993

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Linbuzz Business Centre, 2910b, 14 <sup>th</sup> Main Road, Anna Nagar West, Chennai, Tamil Nadu 600 040	7th Km, Old Manesar Road, Village Mohammedpur, Gurgaon -122004 Haryana	Mr. Pramod Kumar Singh, CFO	<b>Email:</b> pramodsingh2@dhanuka.com <b>Telephone:</b> +0124 4848900	Not Available



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

## NAMES OF THE PROMOTER(S) OF THE COMPANY:

Manish Dhanuka, Mamta Dhanuka, Arjun Dhanuka, Uma Dhanuka, Pushpa Dhanuka, Megha Chiripal, Varsha Goel, Manas Dhanuka, Seema Dhanuka, Ram Gopal Agarwal, Harsh Dhanuka, Rahul Dhanuka, Late Urmila Dhanuka, Mahendra Kumar Dhanuka, Mridul Dhanuka, Harsh Dhanuka HUF, Mridul Dhanuka HUF, Manish Dhanuka HUF, Mahendra Kumar Dhanuka HUF, Rahul Dhanuka HUF, Arun Kumar Dhanuka HUF, Ram Gopal Agarwal HUF, Triveni Trust, Pushpa Dhanuka Trust

Details of Offer to Public	Not Applicable
Details of Offer for Sale (OFS) by Promoter(s)/Promoter Group/Other Selling Shareholders	Not Applicable
Price Band, Minimum Bid Lot and Indicative Timelines	Not Applicable
Details of Weighted Average Cost of Acquisition (WACA) of all shares transacted over the trailing eighteen months from the date of the Abridged Prospectus	Not Applicable

## ABRIDGED PROSPECTUS

This is an abridged prospectus (“**Abridged Prospectus**”) prepared in connection with the proposed Scheme of Amalgamation and Arrangement under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (collectively the “**Act**”) between Dhanuka Laboratories Limited (“**Amalgamating Company**” / “**DLL**” / “**Company**” / “**We**”) and Orchid Pharma Limited (“**Amalgamated Company**” / “**OPL**”) and their respective shareholders and creditors.

This Abridged Prospectus has been prepared solely as per the requirement of and in compliance with SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 to the extent applicable (“**SEBI 2023 Circular**”) and SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 (“**SEBI 2024 Circular**”).

This Abridged Prospectus is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Para 3(a) of Part I (A) of the SEBI 2023 Circular, setting out details in relation to the Company and in accordance with the disclosures required to be made in the format specified for an abridged prospectus in SEBI 2024 Circular.

This Abridged Prospectus shall not be considered as an invitation or an offer of any securities by or on behalf of DLL or OPL, on private placement or a public offer.

This Abridged Prospectus should be considered as a part of and shall be read together with the Scheme and the notice and explanatory statement sent to the shareholders and unsecured creditors of OPL and unsecured creditors of DLL in connection with the Scheme.



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

You may download the Abridged Prospectus along with the Scheme and other relevant documents from the website of OPL at [https://orchidpharma.com/invr\\_corporategovernance.html](https://orchidpharma.com/invr_corporategovernance.html) and from the website of BSE at [www.bseindia.com](http://www.bseindia.com) and the NSE at [www.nseindia.com](http://www.nseindia.com) (hereinafter BSE and NSE collectively referred as “**Stock Exchanges**”) where the equity shares of OPL are listed.

The Scheme is subject to approvals of relevant regulatory authorities, such as, amongst others, SEBI, the Stock Exchanges and the relevant bench of Hon’ble National Company Law Tribunal (“**NCLT**”).

The Company has received the Observation Letters dated September 02, 2024 from both BSE and NSE, including SEBI comments on the Scheme.

This Abridged Prospectus dated May 24, 2025 should be read together with the Scheme and the notices sent to the shareholders and unsecured creditors of OPL and unsecured creditors of DLL.

## **RISK IN RELATION TO THE FIRST OFFER**

Not Applicable as DLL is an unlisted company and is not offering any securities/ equity shares through an Initial Public Offer (IPO) to the public, pursuant to the Scheme.

## **GENERAL RISK**

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision. For taking any investment decision, investors must rely on their own examination of DLL, and the Scheme, including the risks involved. The allotment of equity shares of OPL under the Scheme is limited to the shareholders of DLL. The equity shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Abridged Prospectus. Specific attention of the investors is invited to the section titled “**Internal Risk Factors**” at page **21** of this Abridged Prospectus.

## **DETAILS OF THE SCHEME**



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km. Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

The Scheme provides for the amalgamation of Amalgamating Company with the Amalgamated Company, by way of merger by absorption and dissolution of Amalgamating Company without winding up and cancellation of shares of Amalgamated Company and consequent issuance of Amalgamated Company Shares in accordance with the Share Exchange Ratio to the members, in respect of each share of the Amalgamating Company held by them in accordance with the Scheme.

The Amalgamated Company shall, without any further application, act or deed, issue and allot equity shares to members of Amalgamating Company whose names appear in the register of its members on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as aforesaid in the following manner:

*“161 fully paid up equity shares of face value INR 10/- (Indian Rupees Ten) of the Amalgamated Company to be issued and allotted to the members of the Amalgamating Company against 5 fully paid up equity share of face value of INR 100/- (Indian Rupees One Hundred) each held in the Amalgamating Company.”*

Amalgamation of Amalgamating Company into Amalgamated Company shall be in full compliance with the conditions relating to “Amalgamation” as provided under Section 2(1B) and other related provisions of the Income Tax Act.

The Share Entitlement Ratio has been arrived at on basis of the valuation report prepared by SSPA & Co., Chartered Accountants (IBBI registration number IBBI/RV-E/06/2020/126), being the Registered Valuer. The said Valuation Report has been duly considered by the Board of Directors of DLL and OPL.

## PROCEDURE

The procedure with respect to public issue/offer would not be applicable as the Scheme does not involve issue of any equity shares to public at large, except to the shareholders of DLL. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Abridged Prospectus must be read accordingly.

## PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS (BRLM)

Not Applicable



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km. Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

Name of BRLM and contact details (telephone and email id) of each BRLM	Not Applicable
Name of Syndicate Members	
Name of Registrar to the Issue and contact details (telephone and email id)	
Name of Credit Rating Agency and the rating or grading obtained if	
Name of Self-Certified Syndicate Banks	
Name of Non Syndicate Registered Brokers	
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	

## DETAILS OF STATUTORY AUDITORS

**Name:** Ashok Kumar Malhotra & Associates

**Firm registration no.:** 014498C

**Registered office:** C-63, Sector- 39, Noida, Uttar Pradesh - 201 301

**Phone no:** 0120 - 4221428

## PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Details of the Promoter
1	Manish Dhanuka	Individual	<b>Experience:</b> He has an overall business experience of 34 Years (from 1990-Till date)  <b>Educational Qualification:</b> Bachelor of Technology in Chemical Engineering from Indian Institute of Technology Delhi and Master of Science in Chemical Engineering from the University of Akron
2	Mamta Dhanuka	Individual	<b>Experience:</b> Nil  <b>Educational Qualification:</b> She has completed her basic schooling.



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

3	Arjun Dhanuka	Individual	<b>Experience: He has an overall business experience of 18 Years (from 2007 – Till date)</b>  <b>Educational Qualification:</b> Bachelor of Arts from University of Delhi
4	Uma Dhanuka	Individual	<b>Experience: Nil</b>  <b>Educational Qualification:</b> BA Honors from Ranchi University
5	Pushpa Dhanuka	Individual	<b>Experience: Nil</b>  <b>Educational Qualification:</b> She has completed her basic schooling
6	Megha Chiripal	Individual	<b>Experience: Nil</b>  <b>Educational Qualification:</b> Bachelor of Arts from University of Delhi
7	Varsha Goel	Individual	<b>Experience: Nil</b>  <b>Educational Qualification:</b> Masters in Business Administration from International Management Institute and Post Graduate Programme in planning and Entrepreneurship from The Indian Institute of Planning and Management
8	Manas Dhanuka	Individual	<b>Experience: Nil</b>  <b>Educational Qualification:</b> Master of Science in Bioinformatics from Boston University
9	Seema Dhanuka	Individual	<b>Experience: She has an overall business experience of 28 Years (from 1996 – Till date)</b>  <b>Educational Qualification:</b> Bachelor of Commerce from University of Delhi
10	Ram Gopal Agarwal	Individual	<b>Experience: He has an overall business experience of 44 years (from 1980 - Till date)</b>  <b>Educational Qualification:</b> Bachelor of Commerce (Hons) from University of Delhi
11	Harsh Dhanuka	Individual	<b>Experience: Nil</b>  <b>Educational Qualification:</b> Bachelor in Business Administration from International Management Institute

**Corporate Office:** 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA) 6

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

**Regd. Off. :** Linbuzz Business Centre, 2910B, 14th Main Road Anna Nagar West, Chennai, Tamil Nadu - 600040



# DHANUKA Laboratories Ltd.

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km. Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

12	Rahul Dhanuka	Individual	<p><b>Experience: He has an overall business experience of 29 years (from 1995 - Till date)</b></p> <p><b>Educational Qualification:</b> Bachelor in Chemistry and Master's in Business Administration from S.P. Jain Institute of Management &amp; Research, Mumbai</p>
13	Late Urmila Dhanuka	Individual	<p><b>Experience: Nil</b></p> <p><b>Educational Qualification: She has completed her basic schooling</b></p>
14	Mahendra Kumar Dhanuka	Individual	<p><b>Experience: He has an overall business experience of 40 years (from 1985 - Till date)</b></p> <p><b>Educational Qualification:</b> Bachelor of Commerce from University of Delhi</p>
15	Mridul Dhanuka	Individual	<p><b>Experience: He has an overall business experience of 20 years (from 2005 - Till date)</b></p> <p><b>Educational Qualification:</b> Bachelor of Chemical Engineering from University of Pune</p>
16	Harsh Dhanuka HUF	Individual	<p>Harsh Dhanuka HUF is a Hindu Undivided Family constituted under Hindu law, with its registered address at 808B, The Camellias, Golf Links, Sector-42, Gurgaon – 122009. The HUF is represented by its Karta, Mr. Harsh Dhanuka, who manages the affairs of the family property and finances.</p> <p>The HUF is registered with the Income Tax Department and holds a valid PAN. As a distinct legal and taxable entity, the HUF files its own tax returns and maintains financial records in accordance with applicable laws.</p>
17	Mridul Dhanuka HUF	Individual	<p>Mridul Dhanuka HUF is a Hindu Undivided Family constituted under Hindu law, with its registered address at 809B, The Camellias, Golf Links, Sector-42, Gurgaon – 122009. The HUF is represented by its Karta, Mr. Mridul Dhanuka, who manages the affairs of the family property and finances.</p> <p>The HUF is registered with the Income Tax Department and holds a valid PANAs a distinct legal and taxable entity, the HUF files its own tax returns and maintains financial records in accordance with applicable laws.</p>



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km. Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

18	Manish Dhanuka HUF	Individual	<p>Manish Dhanuka HUF is a Hindu Undivided Family constituted under Hindu law, with its registered address at 517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002. The HUF is represented by its Karta, Mr. Manish Dhanuka, who manages the affairs of the family property and finances.</p> <p>The HUF is registered with the Income Tax Department and holds a valid PAN. As a distinct legal and taxable entity, the HUF files its own tax returns and maintains financial records in accordance with applicable laws.</p>
19	Mahendra Kumar Dhanuka HUF	Individual	<p>Mahendra Kumar Dhanuka HUF is a Hindu Undivided Family constituted under Hindu law, with its registered address at 809 B, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana - 122009. The HUF is represented by its Karta, Mr. Mahendra Kumar Dhanuka, who manages the affairs of the family property and finances.</p> <p>The HUF is registered with the Income Tax Department and holds a valid PAN. As a distinct legal and taxable entity, the HUF files its own tax returns and maintains financial records in accordance with applicable laws.</p>
20	Rahul Dhanuka HUF	Individual	<p>Rahul Dhanuka HUF is a Hindu Undivided Family constituted under Hindu law, with its registered address at 314A, The Camellias Golf Links, Sector-42, Galleria DLF-IV, Haryana India, 122009. The HUF is represented by its Karta, Mr. Rahul Dhanuka, who manages the affairs of the family property and finances.</p> <p>The HUF is registered with the Income Tax Department and holds a valid PAN. As a distinct legal and taxable entity, the HUF files its own tax returns and maintains financial records in accordance with applicable laws.</p>
21	Arun Kumar Dhanuka HUF	Individual	<p>Arun Kumar Dhanuka HUF is a Hindu Undivided Family constituted under Hindu law, with its registered address at 524A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002. The HUF is represented by its Karta, Mr. Arjun Dhanuka, who manages the affairs of the family property and finances.</p> <p>The HUF is registered with the Income Tax Department and holds a valid PAN. As a distinct legal and taxable entity, the HUF files its own tax</p>



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

**Unit-I:** 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

**Unit-II:** Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

			returns and maintains financial records in accordance with applicable laws.
22	Ram Gopal Agarwal HUF	Individual	<p>Ram Gopal Agarwal HUF is a Hindu Undivided Family constituted under Hindu law, with its registered address at 314A, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana-122 009. The HUF is represented by its Karta, Mr. Ram Gopal Agarwal, who manages the affairs of the family property and finances.</p> <p>The HUF is registered with the Income Tax Department and holds a valid PAN. As a distinct legal and taxable entity, the HUF files its own tax returns and maintains financial records in accordance with applicable laws.</p>
23	Triveni Trust	Corporate	<p>Triveni Trust is a private trust established on March 15, 2014 under the Indian Trusts Act, with its registered office located at Bungalow No. 4, 31 B, Rajpur Road, Civil Lines, New Delhi 110054.</p> <p>The trust is governed by its trust deed, which outlines the objectives, powers of the trustees, and the management of trust assets.</p> <p>The purpose of the Trust is to hold and manage assets for the benefit of the Mr. Ram Gopal Agarwal's and Mr. Mahendra Kumar Dhanuka's families, nurture and grow the businesses of controlled entities, consolidate family business interests under a common structure with clearly defined beneficial rights, prevent inter-family business competition, and enable investment in new ventures as approved by the Board of Trustees.</p> <p>Mr. Ram Gopal Agarwal, Mr. Mahendra Kumar Dhanuka, Mr. Rahul Dhanuka, Mr. Mridul Dhanuka and Mr. Harsh Dhanuka serves as the trustees responsible for overseeing the administration and compliance of the trust.</p>

**Corporate Office:** 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA) 9

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

**Regd. Off. :** Linbuzz Business Centre, 2910B, 14<sup>th</sup> Main Road Anna Nagar West, Chennai, Tamil Nadu - 600040



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

24	Pushpa Dhanuka Trust	Corporate	<p>Pushpa Dhanuka Trust is a private trust established on April 24, 2014 under the Indian Trusts Act, with its registered office located at Unit No. 4, 31 B, Rajpur Road, New Delhi 110054.</p> <p>The trust is governed by its trust deed, which outlines the objectives, powers of the trustees, and the management of trust assets.</p> <p>The Trust is created for the benefit of the Arun Kumar Dhanuka Trust and Manish Dhanuka Trust..</p> <p>Mr. Manish Dhanuka and Mr. Arjun Dhanuka serves as the trustee responsible for overseeing the administration and compliance of the trust.</p>
----	----------------------	-----------	---

## BUSINESS OVERVIEW AND STRATEGY

**Company overview:** DLL is an unlisted public limited company incorporated on 24<sup>th</sup> February 1993, and having its registered office at Linbuzz Business Centre, 2910B, 14<sup>th</sup> Main Road, Anna Nagar West, Chennai, Tamil Nadu 600040.

The Company is involved primarily in the manufacturing and marketing of oral cephalosporin Active Pharmaceutical Ingredients (APIs) through its manufacturing facility in Gurgaon, Haryana. The Company has also diversified its portfolio to non-cephalosporin APIs through its Keshwana facility in Rajasthan.

DLL also has a 69.84% stake in its direct subsidiary, OPL, which is a listed entity and was acquired by DLL under Insolvency and Bankruptcy Code (IBC) process.

The other step down subsidiaries of DLL are:

1. Orchid Bio-Pharma Limited
2. Orchid Pharmaceuticals Inc., USA
3. Orgenus Pharma Inc., USA
4. Orchid Pharma Inc/ Karalex Pharma USA
5. Bexel Pharmaceuticals Inc., USA and
6. Diakron Pharmaceuticals Inc., USA



# DHANUKA Laboratories Ltd.

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotpulli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

**Product/Service offering:** DLL has its presence in the API segment with a focus on Cephalosporins. We manufacture our products in broadly two segment viz Cephalosporin API's and Non-Cephalosporin API's.

**Revenue segmentation by product/service offering:**

The revenue segmentation for our products (based on standalone financials) are:

*All figures in INR Crores except otherwise stated*

Product	For the Stub Period	For the Financial year ending		
	Nine months ended December 31, 2024	2024	2023	2022
Cephalosporin API	316.07	517.03	370.53	334.11
Non - Cephalosporin API	59.01	71.32	76.81	97.17

**Geographies served:** We maintain our presence in domestic and international markets.

**Revenue segmentation by geographies:**

The revenue segmentation for our products by geography (based on standalone financials) are:

*All figures in INR Crores except otherwise stated*

Geography	For the Stub Period		For the Financial year ending					
	Nine months ended December 31, 2024	% of total revenue	2024	% of total revenue	2023	% of total revenue	2022	% of total revenue
Revenue from India	204.01	54.39	315.07	53.55	223.93	50.06	260.75	60.46
Revenue from Rest of the World	171.07	45.61	273.27	46.45	223.41	49.94	170.52	39.54
<b>Total Revenue from Operations</b>	<b>375.08</b>	<b>100</b>	<b>588.35</b>	<b>100</b>	<b>447.34</b>	<b>100</b>	<b>431.28</b>	<b>100</b>



# DHANUKA Laboratories Ltd.

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

**Key Performance Indicators (“KPI”):** A list of our KPIs (based on standalone financials) for the Nine months ended December 31, 2024 and for the Financial Years ended March 31, 2024, March 31, 2023, and March 31, 2022 are set out below:

*All figures in INR Crores except otherwise stated*

Particulars	For the Stub Period	For the Financial year ending		
	Nine months ended December 31, 2024	2024	2023	2022
Total Revenue from Operations	375.08	588.35	447.34	431.28
EBITDA <sup>(1)</sup>	39.74	50.14	20.52	18.63
EBITDA Margin (in %) <sup>(2)</sup>	10.60	8.52	4.59	4.32
PAT <sup>(3)</sup>	15.15	75.88	(16.01)	121.95
PAT Margin (in %) <sup>(4)</sup>	4.04	12.90	(3.58)	28.28

*As certified by Statutory auditor, vide their certificate dated May 17, 2025*

Notes: 1. “EBITDA” is defined as earnings before interest, taxes, depreciation, and amortization; 2. “EBITDA Margin” is defined as our EBITDA during a given period as a percentage of total income during that period; 3. “PAT” is defined as profit for the year; 4. “PAT Margin” refers to profit after tax margin, is calculated by dividing our profit for a given year by total income for that year and is expressed as a percentage

**Client profile or Industries served:** Our clients primarily include finished formulation manufacturers, domestic pharmaceutical companies and global healthcare firms

**Revenue segmentation in terms of top 5/10 clients or industries:** Revenue segmentation in terms of our top 10 clients are:

*All figures in INR Crores except otherwise stated*

Client Name	For the Stub Period	For the Financial year ending		
	Nine months ended December 31, 2024	2024	2023	2022
Neutec Ilac San. Tic A.S.	42.40	38.6	34.8	56.9
Bilim Ilac San.Ve Tic. AS.	17.60	39.6	47.4	32.4
Otsuka Chemical Co. Ltd.	6.32	61.5	2.7	2.0
Orchid Pharma Limited	14.40	21.4	18.2	18.8
Maxim Pharmaceutical Pvt. Ltd.	8.90	18.5	11.2	18.7
Pharma International Co.	10.90	7.3	21.7	10.9
Zuventus Healthcare Limited- JK	11.00	16.0	10.8	12.1
Relax Pharmaceutical Pvt. Ltd. Unit- II	6.34	23.0	0.9	9.0



# DHANUKA Laboratories Ltd.

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

FDC Limited	10.40	8.1	5.5	19.2
Suvan Lifesciences	6.23	12.1	13.6	3.3

**Intellectual property, if any:** DLL has been granted a patent by Intellectual Property India and the European Patent Office for developing a process for Alkylating the Hydroxymethyl Group at Position -3 of Cephalosporins

**Market share:** Our market share in the Cephalosporin API market is approximately 3 to 4% (*Source: Company and Frost and Sullivan report, 2023*)

**Manufacturing plant:** Our Company operates two manufacturing facilities located in Gurgaon, Haryana and Keshwana, Rajasthan. The Gurgaon facility, owned by DLL, is dedicated to the production of Cephalosporin APIs, while the Keshwana facility, leased from our subsidiary OPL, is used for manufacturing Non-Cephalosporin APIs.

The factory license for the Gurgaon facility is valid until December 2026 and for the Keshwana facility until March 2027. Both facilities have received the requisite operational consents from the respective State Pollution Control Boards of Haryana and Rajasthan.

The following table sets forth information relating to our installed capacity and capacity utilisation for each of our Manufacturing Facilities for the period indicated

Gurgaon Plant - Cephalosporin API	
Particulars	For the nine months period ended December 31, 2024
Installed Capacity (in MT)	300.00 P.A
Capacity Utilization (in MT)	192.28 MT
Percentage (%)	85.46%

*As certified by Ratan Dev Garg, Independent Chartered Engineer vide his certificate dated May 12, 2025*

Keshwana Plant – Non - Cephalosporin API	
Particulars	For the nine months period ended December 31, 2024
Installed Capacity (in MT)	175.00 P.A
Capacity Utilization (in MT)	99.05 MT
Percentage (%)	75.47%

*As certified by Ratan Dev Garg, Independent Chartered Engineer vide his certificate dated May 12, 2025*

**Employee strength:** As on the date of signing this Abridged Prospectus, we have **590** permanent employees.



# DHANUKA Laboratories Ltd.

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

BOARD OF DIRECTORS OF THE COMPANY*				
Sr. No.	Name	Designation (Independent/Whole-time/Executive/Nominee)	Experience and Educational qualification	Other Directorships
1	Manish Dhanuka  DIN: 00238798	Managing Director	<b>Experience: He has an overall business experience of 34 Years (from 1990-Till date)</b>  <b>Educational Qualification:</b> Bachelor of Technology in Chemical Engineering from Indian Institute of Technology Delhi and Master of Science in Chemical Engineering from the University of Akron	<b>Indian Companies</b> 1. Dhanuka Agritech Limited 2. Orchid Bio-Pharma Limited 3. Synmedic Laboratories Private Limited 4. Otsuka Chemical (India) Private Limited 5. Orchid Pharma Limited  <b>Foreign Companies</b> NIL
2	Arjun Dhanuka  DIN: 00454689	Whole -- time Director	<b>Experience: He has an overall business experience of 18 Years (from 2007 – Till date)</b>  <b>Educational Qualification:</b> Bachelor of Arts from University of Delhi	<b>Indian Companies</b> 1. Orchid Pharma Limited  <b>Foreign Companies</b> NIL



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

3	Rahul Dhanuka  DIN: 00150140	Director	<b>Experience: : He has an overall business experience of 29 years (from 1995 - Till date)</b>  <b>Educational Qualification:</b> Master's in Business Administration from S.P Jain Institute of Management & Research, Mumbai	<b>Indian Companies</b>  1. Dhanuka Agritech Limited  2. Golden Overseas Private Limited  3. H D Realtors Private Limited  4. Croplife India  5. Agrihawk Technologies Private Limited  <b>Foreign Companies</b> NIL
4	Mridul Dhanuka  DIN: 00199441	Director	<b>Experience: He has an overall business experience of 20 years (from 2005 - Till date)</b>  <b>Educational Qualification:</b> Bachelor of Chemical Engineering from University of Pune	<b>Indian Companies</b>  1. Orbion Pharmaceuticals Private Limited  2. Orchid Pharma Limited  3. M D Buildtech Private Limited  4. Orchid Bio-Pharma Limited  <b>Foreign Companies</b> NIL
5	Mahendra Kumar Dhanuka  DIN: 00628039	Director	<b>Experience: He has an overall business experience of 40 years (from 1985 - Till date)</b>  <b>Educational Qualification:</b> Bachelor of Commerce (Hons) from Shri Ram	<b>Indian Companies</b>  1. Dhanuka Agritech Limited  2. Golden Overseas Private Limited



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

**Unit-I:** 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

**Unit-II:** Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

			College of Commerce, University of Delhi	<b>3.</b> M D Buildtech Private Limited  <b>Foreign Companies</b> NIL
6	Sanjay Bagaria  <b>DIN:</b> 08280162	Non-Executive Director	<b>Experience: He has an overall business experience of 6 years (from 2018 - Till date)</b>  <b>Educational Qualification:</b> Bachelor of Science in Electrical Engineering and Electronics from University of Delhi	<b>Indian Companies</b> NIL  <b>Foreign Companies</b> NIL
7	Seema Dhanuka  <b>DIN:</b> 00455088	Non-Executive Director	<b>Experience: She has an overall business experience of 28 Years (from 1996 – Till date)</b>  <b>Educational Qualification:</b> Bachelor of Commerce (Hons) from University of Delhi	<b>Indian Companies</b> NIL  <b>Foreign Companies</b> NIL

*\*As on the date of this Abridged Prospectus.*



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

## OBJECTS/RATIONALE OF THE SCHEME

Amalgamating Company has been involved in manufacturing and marketing of APIs and advanced intermediates of Cephalosporin antibiotics since the commencement of its commercial operations in 1998. The Amalgamating Company also has a 69.8% stake in its subsidiary, the Amalgamated Company, which is a listed entity and was acquired by the Amalgamating Company in March 2020 under Insolvency and Bankruptcy Code (IBC) process. Amalgamated Company also manufactures Cephalosporin APIs and formulations.

The Scheme of Amalgamation shall have the following benefits:

- (a) Amalgamating Company and Amalgamated Company are engaged in similar business. The amalgamation will ensure focused management in the combined entity thereby resulting in efficiency of management and maximizing value for the shareholders.
- (b) The proposed amalgamation is in accordance with resolution plan dated May 16, 2019, which, inter alia, states the following - "*The Resolution Applicant plans to merge into the Corporate Debtor after the acquisition, which will result in creation of much larger company which will have a potential to reach a sales turnover of up to Rs. 1400-1500 crores with EBITDA of Rs.200 to Rs. 250 crores, thereby creating a high value company in the future.*"
- (c) The proposed amalgamation in accordance with the terms of the Scheme would enable both the Amalgamating and Amalgamated Companies to realize benefits of greater synergies between their businesses, achieve wider product offerings and geographical footprints, consolidating operations thereby leveraging the capability of Amalgamated Company, yield beneficial results and pool financial resources as well as managerial, technical, distribution and marketing resources (including stronger market presence) of each other in the interest of maximizing value to the shareholders and stakeholders.
- (d) This enhanced value maximization shall result in a stronger balance sheet which will attract investors.
- (e) Ensuring a streamlined group structure by reducing the number of legal entities in the group structure and thereby eliminating inter-company transactions, administrative duplications and consequently reducing the administrative costs of maintaining separate companies.
- (f) Elimination of conflict of interest between both Amalgamating Company and Amalgamated Company as both are undertaking similar business.
- (g) The amalgamation would result in improved competitive position of the Amalgamated Company as a combined entity and achieving economies of scale.

The Scheme would, thus, have beneficial results for the Amalgamating Company and Amalgamated Company, their shareholders, and all concerned, and will not be prejudicial to the interests of any concerned shareholders or the general public at large.



# DHANUKA Laboratories Ltd.

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

Details of means of finance	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency if any	Not Applicable
Terms of issuance of convertible security if any	Not Applicable

## PRE-SCHEME SHAREHOLDING PATTERN OF THE COMPANY

Sr. No.	Particulars	Pre scheme number of Shares	% holding of Pre scheme
1	Promoters and Promoter Groups	1,384,660	100
2	Public	0	0
	<b>Total</b>	<b>1,384,660</b>	<b>100</b>

The Scheme provides for the amalgamation of Amalgamating Company with the Amalgamated Company, by way of merger by absorption and dissolution of Amalgamating Company without winding up and cancellation of shares of Amalgamated Company and consequent issuance of Amalgamated Company Shares to the members, in respect of each share of the Amalgamating Company held by them in accordance with the Scheme and in accordance with the following Share Exchange Ratio:

*“161 fully paid up equity shares of face value INR 10/- (Indian Rupees Ten) of the Amalgamated Company to be issued and allotted to the members of the Amalgamating Company against 5 fully paid up equity share of face value of INR 100/- (Indian Rupees One Hundred) each held in the Amalgamating Company.”*

Number/amount of equity shares proposed to be sold by selling shareholders, if any: **Not Applicable**



# DHANUKA Laboratories Ltd.

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

## RESTATED AUDITED FINANCIALS

### Standalone

(INR in Crores, except otherwise stated)

Sr. No.	Particulars	Nine months ended December 2024	FY 23-24	FY 22-23	FY 21-22
1	Total income from operations (Net)	375.08	588.35	447.34	431.28
2	Net Profit / (Loss) before tax and extraordinary items	22.31	91.53	(17.33)	140.72
3	Net Profit / (Loss) after tax and extraordinary items	15.15	75.88	(16.01)	121.95
4	Equity Share Capital	13.85	13.85	13.85	13.85
5	Reserves and Surplus	347.61	332.46	256.59	272.59
6	Net worth	361.46	346.31	270.43	286.44
7	Basic earnings per share (in INR)	109.40	547.97	(115.61)	880.75
8	Diluted earnings per share (in INR)	109.40	547.97	(115.61)	880.75
9	Return on net worth (%)	4.19	21.91	(5.92)	42.58
10	Net asset value per share (in INR)	2610.43	2501.03	1953.06	2068.66

As certified by Statutory auditor, vide their certificate dated May 17, 2025

### Notes:

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the profit for the year after tax by total ordinary number of equity shares.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.
- Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.



# DHANUKA Laboratories Ltd.

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

## Consolidated

(INR in Crores, except otherwise stated)

Sr. No.	Particulars	Nine months ended December 2024	FY 23-24	FY 22-23	FY 21-22
1	Total income from operations (Net)	1036.34	1365.44	1083.76	962.67
2	Net Profit / (Loss) before tax and extraordinary items	107.29	194.83	12.76	91.73
3	Net Profit / (Loss) after tax and extraordinary items	98.76	179.06	44.18	132.85
4	Equity Share Capital	13.85	13.85	13.85	13.85
5	Reserves and Surplus	1172.00	1097.78	805.31	770.15
6	Net worth	1185.85	1111.62	819.16	783.99
7	Basic earnings per share (in INR)	730.70	1295.64	320.34	949.18
8	Diluted earnings per share (in INR)	730.70	1295.64	320.34	949.18
9	Return on net worth (%)	6.42	13.62	4.83	16.95
10	Net asset value per share (in INR)	8564.16	8028.13	5915.30	5661.99

As certified by Statutory auditor, vide their certificate dated May 17, 2025

### Notes:

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the profit for the year after tax by total ordinary number of equity shares.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.
- Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km. Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

## INTERNAL RISK FACTORS

*(Minimum 5 and Maximum 10 risk factors to be specified)*

1. We engage in a competitive business and any failure to effectively compete could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. We operate in a regulated industry, and our actual or alleged failure to comply with applicable safety, health, environmental, labor and other regulations, or to obtain or renew approvals, may adversely affect our business, reputation, financial condition, results of operations and cash flows.
3. We are subject to government regulations in India and international markets, and if we fail to obtain, maintain or renew our statutory and regulatory licenses, permits and approvals required to operate our business, our business, financial condition, results of operations and cash flows may be adversely affected.
4. We depend on our research and development activities generally for our future growth and our inability to achieve the desired outcomes in our research and development activities may result in customers opting to discontinue their partnerships with us
5. We are dependent on our manufacturing facilities located in Haryana and Rajasthan, and any disruption in operations at either facility could adversely affect our business, financial condition, and results of operations.
6. Our business is dependent on the demand for cephalosporin and non-cephalosporin APIs, and any reduction in market demand, regulatory changes, or shifts in customer preferences could adversely impact our revenue.

## SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

**A. Total number of outstanding litigations against the company and the amount involved as on the date of signing of the Abridged Prospectus.**



# DHANUKA Laboratories Ltd.

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

Sr. No.	Name of entity	Criminal proceedings	Tax proceeding	Statutory or regulatory proceeding	Disciplinary actions by SEBI or Stock Exchange against	Material civil litigation	Aggregate amount involved (INR in Crores)
1.	<b>Company</b>						
	By the company	1	Nil	Nil	Nil	Nil	0.15
	Against the company	1	5*	1	Nil	3	95.19
2.	<b>Directors</b>						
	By our directors	2	Nil	Nil	Nil	Nil	0
	Against our directors	5*	1	Nil	Nil	Nil	0.06
3.	<b>Promoters</b>						
	By Promoters	6	Nil	Nil	Nil	Nil	4.38
	Against Promoters	5*	6	Nil	Nil	Nil	2.79
4.	<b>Subsidiaries</b>						
	By Subsidiaries	2	Nil	Nil	Nil	1	75.36
	Against Subsidiaries	Nil	32*	1	Nil	5	268.59

**Note:**

1. As per Clause 8 of the Resolution Plan of OPL, all legal proceedings, claims, penalties, liabilities, and damages arising from events or matters relating to the period on or before the Effective Date, i.e., March 31, 2020, stand irrevocably and unconditionally abated, settled, and extinguished in perpetuity. These matters are deemed fully resolved and are no longer enforceable or subject to continuation under any circumstances. Accordingly, all civil, criminal, and other tax and legal proceedings pertaining to such pre-Effective Date liabilities are excluded and do not form part of the pending litigation above.

2. The civil litigation has been considered material if amount involved is more than the threshold as per the adopted materiality policy.

\*Certain tax and criminal cases mentioned above have been disclosed as pending against the Company/Director/Promoter/Subsidiary, since the original proceedings were initiated against them and they are presently pursuing appeals against the respective orders.

**B. Brief details of top 5 material outstanding litigations against the Company and amount involved as on date of signing of the Abridged Prospectus.**



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km. Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

Sr. No.	Particulars	Litigations filed by	Current status	Amount Involved (in INR Crores)
1	Show Cause Notice ("SCN") to intended revocation of Consent to operate under Air Act (prevention and control of pollution), 1981 & Water Act (prevention and control of pollution), 1974, intended closure direction under the provision of section 31 (A) of Air (prevention and control of pollution) 1981 & section 33 (A) of Water (prevention and control of pollution), 1974 and intended imposition of Environmental Compensation on the basis of polluter pays principle.	Rajasthan State Pollution Control Board	Pending	Not Ascertainable
2	Haryana Pollution Control Board has filed a case with Chief Judicial Magistrate, Gurugram against the plant of the company situated in Gurgaon under the Code of Criminal Procedure, 1973.	Haryana Pollution Control Board	Pending	Not Ascertainable
3	Orchid availed a short-term loan of ₹50 crore from Lakshmi Vilas Bank (LVB) in August 2012, secured against a 36.09-acre land parcel at Alathur. In May 2013, LVB acquired the land through a registered sale deed for ₹59.31 crore, and the loan was closed. Since the land contained essential infrastructure for Orchid's factory operations, a lease agreement was executed in December 2013, under which Orchid was to pay rent to LVB. Orchid paid lease rentals until December 2015 but defaulted thereafter.	Lakshmi Vilas Bank (now known as DBS bank)	Pending	46.70
4	Orchid availed a short-term loan of ₹50 crore from Lakshmi Vilas Bank (LVB) on 06.08.2012, secured by title deeds of a 36.09-acre land parcel at Alathur. LVB subsequently acquired the land through a registered sale deed dated 24.05.2013 for ₹59.31 crore, and the loan was settled. As the land housed essential structures for Orchid's factory operations, a Lease Agreement was executed on 07.12.2013, under which Orchid was to pay rent to LVB. Lease payments were made until December 2015, after which Orchid defaulted.	Lakshmi Vilas Bank (now known as DBS bank)	Pending	44.24
5	Edna Braganza, a former employee of Orchid Pharma Limited, has filed an application claiming her dues pre-CIRP and during CIRP. The applicant has prayed for the liquidation of the corporate debtor as she has not received payment owed to her under Resolution Plan. The Resolution applicant has already implemented the Resolution Plan and has duly paid as per approved plan. The money is lying in escrow account. The amount claimed by the application is not paid from the escrow account because Section 66 application for significant amount of money is recoverable from applicant. Meanwhile RP has also filed two IAs- 811/2019 and 819/2019 under section 66 of the IBC against Edna, claiming reversal of preferential transaction.	Edna Braganza	Pending	2.87



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

## **C. Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchanges against the promoters in last 5 financial years including outstanding action, if any**

No regulatory action was taken by SEBI or Stock Exchanges against the Promoters in last 5 financial years except by National Stock exchange of India Limited and BSE Limited vide Letters dated April 20, 2023 issued to Orchid Pharma Limited for non-compliance of Regulation 38 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, restricting the Directors thereof (categorized as promoters for Dhanuka Laboratories Ltd) viz. Mr. Ram Gopal Agarwal, Mr. Manish Dhanuka and Mr. Mridul Dhanuka to hold any new position as director in any other listed entity from April 20, 2023 to August 23, 2023. However, the same had been reversed by the consecutive letters dated August 23, 2023.

## **D. Brief details of outstanding criminal proceedings against promoters:**

A criminal appeal titled "Rahul Dhanuka Vs State of Punjab & Ors" is pending before the Ld. ASJ, Ludhiana, Punjab. The appeal challenges the conviction and sentence passed by the Ld. Trial Court, Sh. P. S. Kaleka, CJM, Ludhiana, against Rahul Dhanuka, Praphul Patel, and S.K. Chowdhry, sentencing them to one year of rigorous imprisonment and a fine of INR 20,000 each. Additionally, a fine of INR 20,000 was imposed on M/s Dhanuka Agritech Limited. The matter is currently under appeal.

1. A complaint under Section 29(1)(a) of the Insecticide Act, 1968 was filed by the Insecticide Inspector-Cum-PPO, Moradabad, before the Ld. CJM, Moradabad, Uttar Pradesh, against Amar Pal Singh and Rahul Dhanuka. The matter is currently pending.
2. A criminal complaint titled "Bhupinder Singh Gill Vs Dhanuka Agritech Limited & MK Dhanuka & Ors" is pending before the Ld. CJM, Faridkot, Punjab, under Sections 420, 465, 468, 471, and 506 of the IPC. The case pertains to alleged forgery and criminal intimidation.
3. A complaint under Section 200 CrPC read with Section 29(1)(a) of the Insecticide Act, 1968 and the Insecticide Rules, 1971 has been filed before the Ld. JMFC, Rohini Court, Delhi, against M.K. Dhanuka and others in relation to Chlorpyrifos 50% + Cypermethrin 5% EC (Batch No. UKQ-0008, DOM: 16.05.2019, EXP: 14.05.2021). The matter is criminal and pending.
4. A Special Leave Petition (SLP) titled "Mahendra Kumar Dhanuka Vs the State of Punjab & Anr." is pending before the Hon'ble Supreme Court seeking to quash the criminal complaint filed by Bhupinder Singh Gill before the Ld. CJM, Faridkot, Punjab. The Punjab & Haryana High Court.

## **ANY OTHER IMPORTANT INFORMATION AS PER COMPANY**

NIL



# DHANUKA *Laboratories Ltd.*

CIN No.: U24100TN1993PLC149053

Unit-I: 7<sup>th</sup> Km.Old Manesar Road, Village Mohammedpur, Gurugram - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dll@dhanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, RIICO Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

## ANY OTHER IMPORTANT INFORMATION AS PER COMPANY

NIL

## DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

For and on behalf of **Dhanuka Laboratories Limited,**

Name: Manish Dhanuka

Designation: Managing Director

DIN: 00238798



Date: May 24, 2025

Place: Chennai