Orchid Chemicals & Pharmaceuticals Ltd.

Corp. Off. 'Orchid Towers' 313, Valluvarkottam High Road, Nungambakkam, Chennai - 600 034. India. Tel : (91) - 44- 2821 1000 Fax : (91) - 44 - 2821 1002

February 28, 2012

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

SUB: Redemption of Foreign Currency Convertible Bonds due February 2012.

Dear Sir,

In accordance with the requirements of the listing agreement, please find enclosed a press release in connection with the redemption of Foreign Currency Convertible Bonds on February 28, 2012.

Kindly take the above on your records.

Thanking you,

Yours faithfully,

Bhoomijha Murali
Company Secretary

E-mail : corporate@orchidpharma.com Website : www.orchidpharma.com

Orchid Chemicals & Pharmaceuticals Ltd.

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

Media release **Chennai, India - February 28, 2012**

Orchid redeems Foreign Currency Convertible Bonds (FCCBs) due in February 2012

The Chennai-based global Pharma major, Orchid Chemicals & Pharmaceuticals Ltd. (Orchid Pharma) today announced that it has **redeemed** the outstanding **Foreign Currency Convertible Bonds (FCCBs)**, including yield-to-maturity, aggregating to **US$ 167.64** million on the due date, **February 28, 2012**. These bonds were issued in February 2007.

About Orchid Pharma

Orchid Chemicals & Pharmaceuticals Ltd. is a leading pharmaceutical company headquartered in Chennai, India involved in the development, manufacture and marketing of diverse bulk actives, formulations and nutraceuticals. With exports spanning more than 75 countries, Orchid is the largest manufacturer-exporter of cephalosporin bulk actives in India and is ranked amongst the Top 5-cephalosporin producers in the world. Orchid's world-class manufacturing infrastructure including USFDA and UK MHRA approved API and dosage form facilities are located at Chennai and Aurangabad. Orchid has dedicated state-of-the-art GLP compliant R&D centres for API research, drug discovery and pharmaceutical research at Chennai. Orchid has ISO 9001:2000, ISO 14001 and OHSAS 18001 certifications. Orchid is listed on the National Stock Exchange (NSE), Bombay Stock Exchange (BSE) and the Madras Stock Exchange (MSE) in India.

For ORCHID CHEMICALS
& PHARMACEUTICALS LTD.

Sr.GM - Legal & Company Secretary