October 18, 2019

From

K. Raghavendra Rao
Plot No. 14, Door No.6
Arundale Beach Road
Kalakshetra Colony
Besant Nagar
Chennai – 600 090

To

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: Disclosure of reasons for encumbrance by Promoter u/s Reg 31(1) read with Reg 28(3) of SEBI (SAST) Regulation
Ref: SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dt August 07, 2019

Dear Sir/Madam,

In accordance with the provisions of the above circular, please find enclosed a declaration in prescribed format as required.

Thanking you,
With regards,

K Raghavendra Rao
Promoter & Managing Director
Orchid Pharma Ltd

Encl.: a/a

Annexure – II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	M/s Orchid Pharma Ltd
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd National Stock Exchange of India Ltd
Name of the promoter(s) / PACs whose shares have been encumbered	Shri K Raghavendra Rao
Total promoter shareholding in the listed company	No. of shares – 2,28,73,782 % of total share capital – 25.71%
Encumbered shares as a % of promoter shareholding	99.96%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 07-Aug-2014)	Encumbrance 2 (Date of creation of encumbrance: 26-Mar-2015)	Encumbrance 3 (Date of creation of encumbrance: 23-Jul-2015)	Encumbrance 4 (Date of creation of encumbrance: 14-Aug-2015)	Encumbrance 4 (Date of creation of encumbrance: 18-Aug-2015)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge				
No. of shares: and % of shares encumbered (% of total share capital):		2,01,173 shares 0.23%	40,000 Shares 0.04%	56,000 Shares 0.06%	4,39,000 shares 0.49%	3,29,000 Shares 0.37%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	M/s SBI Cap Trustee Company Ltd				
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES (Public Financial Institution)				
	Names of all other entities in the agreement	Listed company and its group companies (if any) – NIL				
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO				

Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 1,50,17,564.45 (Rs. 74.65 per share)	Rs. 19,80,000 (Rs. 49.50 per share)	Rs. 35,50,400 (Rs. 63.40 per share)	Rs. 2,73,71,650 (Rs. 62.35 per share)	Rs. 2,21,41,700 (Rs. 67.30 per share)
	Amount involved (against which shares have been encumbered) (B)	Rs. 3161,32,00,000.00				
	Ratio of A / B	0.0005	0.00006	0.0001	0.0009	0.0007
End use of money	Borrowed amount to be utilized for what purpose – (a) ~~Personal use by promoters and PACs~~ (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Collateral towards loan availed by M/s Orchid Pharma Ltd.				

K Raghavendra Rao
Promoter & Managing Director
Orchid Pharma Limited

Place: Chennai
Date: October 17, 2019

Annexure – II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	M/s Orchid Pharma Ltd
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd National Stock Exchange of India Ltd
Name of the promoter(s) / PACs whose shares have been encumbered	M/s Orchid Health Care Private Ltd
Total promoter shareholding in the listed company	No. of shares – 2,28,73,782 % of total share capital – 25.71%
Encumbered shares as a % of promoter shareholding	99.96%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 03-May-2014	Encumbrance 2 (Date of creation of encumbrance: 05-May-2014	Encumbrance 3 (Date of creation of encumbrance: 07-Aug-2014	Encumbrance 4 (Date of creation of encumbrance: 19-Feb-2015	Encumbrance 5 (Date of creation of encumbrance: 08-Feb-2018
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge				
No. of shares: and % of shares encumbered (% of total share capital):		3,25,000 shares 0.37%	5,20,000 shares 0.58%	51,324 shares 0.23%	1,48,09,801 Shares 0.04%	37,02,450 Shares 0.06%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Shriram City Union Finance Ltd		M/s SBI Cap Trustee Company Ltd		
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes (NBFC)		Yes (Public Financial Institution)		
	Names of all other entities in the agreement	NIL				
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO				
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 1,74,68,750/- (Rs. 53.75 per share)	Rs.2,75,08,000 (Rs. 52.90 per share)	Rs.38,31,336.60 (Rs. 74.65 per share)	Rs. 93,82,00,893.35 (Rs. 63.35 per share)	Rs. 6,62,73,855.00 Rs. 17.90 per share)
	Amount involved (against which shares have been encumbered) (B)	Rs. 5,00,00,000		Rs. 3161,32,00,000.00		
	Ratio of A / B	0.34	0.55	0.00012	0.03	0.002

End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Pledged by M/s Orchid Health Care Private Ltd for the Loan of Rs. 5 Crores obtained	Collateral towards loan availed by M/s Orchid Pharma Ltd.

K Raghavendra Rao
Promoter and Managing Director
Orchid Pharma Ltd

Place: Chennai
Date: October 17, 2019

Annexure – II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	M/s Orchid Pharma Ltd
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd National Stock Exchange of India Ltd
Name of the promoter(s) / PACs whose shares have been encumbered	Smt R Vijayalakshmi
Total promoter shareholding in the listed company	No. of shares – 2,28,73,782 % of total share capital – 25.71%
Encumbered shares as a % of promoter shareholding	99.96%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 07-Aug-2014)	Encumbrance 2 (Date of creation of encumbrance: 26-Mar-2015)	Encumbrance 3 (Date of creation of encumbrance: 23-Jul-2015)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge		
No. of shares: and % of shares encumbered (% of total share capital):		13,80,755 shares 0.23%	10,00,000 Shares 0.04%	9,000 Shares 0.06%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	M/s SBI Cap Trustee Company Ltd		
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes (Public Financial Institution)		
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Orchid Pharma Ltd; 2. SBI Cap Trustee Company Ltd		
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 10,30,73,360.75 (Rs. 74.65 per share)	Rs. 4,95,00,000 (Rs. 49.50 per share)	Rs. 5,70,600 (Rs. 63.40 per share)
	Amount involved (against which shares have been encumbered) (B)	Rs. 3161,32,00,000.00		
	Ratio of A / B	0.003	0.002	0.00002

End use of money	Borrowed amount to be utilized for what purpose – (a) ~~Personal use by promoters and PACs~~ (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Collateral towards loan availed by M/s Orchid Pharma Ltd.

K Raghavendra Rao
Promoter and Managing Director
Orchid Pharma Ltd

Place: Chennai
Date: October 17, 2019