

March 30, 2020

National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Stock Code: ORCHIDPHAR

BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai — 400 001
Stock Code: 524372

Sub: Implementation of Approved Resolution Plan

Dear Sir /Madam,

The Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") *vide* its order dated June 25/27, 2019, the Hon'ble National Company Law Appellate Tribunal *vide* its Order dated November 13, 2019 and the Hon'ble Supreme Court *vide* its Order dated February 28, 2020 (received on March 02, 2020) has approved the resolution plan ("Resolution Plan") of DLL under MA /579 /2019 in CP /540 /IB /2017 in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

In accordance with the approved resolution plan, the following matters have been discussed and approved by the members of the Monitoring Committee at a meeting held on ~ March 29 /30, 2020.

- a) Reduction, cancellation and consolidation of share capital of the Company (prior to the effective date); the record date so fixed for this purpose is July 27, 2019.

The existing issued, subscribed and paid-up equity share capital of OPL shall be reduced from INR 88,96,43,270/- (Rupees Eighty Eight Crores Ninety Six Lakhs Forty Three Thousand Two Hundred Seventy only) consisting of 8,89,64,327 (Eight Crore Eighty Nine Lakhs Sixty Four Thousand Three Hundred Twenty Seven) equity shares of INR 10 (Rupees Ten only) each to INR 40,81,640 /- (Rupees Forty Lakhs Eighty One Thousand Six Hundred Forty only) consisting of 4,08,164 (Four Lakh Eight Thousand One Hundred Sixty Four) equity shares of INR 10 (Rupees Ten only), thereby cancelling and extinguishing 8,85,56,163 equity shares of Rs. 10/- each.

- b) Approval to issue of 4,08,164 Equity Shares of Rs.10 each at an issue price of Rs. 10 each (fully paid) to Secured Financial Creditors for the conversion and settlement of part of their Debt as per List enclosed.
- c) Approval to issue of 0% non-convertible, non-marketable, cumulative redeemable debentures of value Rs. 3650 crores (NCDs) to Dhanuka Pharmaceuticals Private Limited (SPV formed by Dhanuka Laboratories Ltd) for subsuming equivalent outstanding debt of OPL by the SPV for consideration other than cash.

The Company is in process of applying for listing and trading approvals for a) reduction and consolidation and b) for the allotment of equity shares to secured Financial Creditors as stated above.

We request you to take the above on record.

Thanking you,

For and on behalf of,
Orchid Pharma Ltd



Sripatham Ramkumar Venkatasubramanian
Resolution Professional /Monitoring Agent

Encl: As above.

Details of equity shares to be issued to Secured Financial Creditors:

Particulars	No of Equity shares (Rs.10 each)
State Bank of India	72,915.00
Bank of India	41,228.00
Union Bank of India	28,159.00
Allahabad Bank	28,816.00
State Bank of India - Bahrain Branch	26,851.00
Andhra Bank	26,783.00
Punjab National Bank	26,601.00
IDBI Bank Ltd	23,058.00
Axis Bank Ltd	19,462.00
Edelweiss Asset Reconstruction Company Ltd	17,345.00
IFCI Ltd	15,375.00
Indian Overseas Bank, Singapore	13,450.00
Indian Overseas Bank	13,116.00
Canara Bank	12,056.00
Bank of Baroda	11,204.00
Indian Bank	6,669.00
Punjab National Bank (International) Limited	6,485.00
Exim Bank	5,512.00
City Union Bank Ltd	4,008.00
Deutsche Bank AG	3,670.00
Afrasia Bank	3,238.00
ICICI Bank Ltd	2,163.00
Total	4,08,164.00

