

## Annexure IV to the Board's Report

# CORPORATE GOVERNANCE REPORT

### A. Company's Philosophy on Code of Corporate Governance

At Orchid, we are committed to practicing good Corporate Governance norms. Orchid firmly believes in adhering to Corporate Governance code to ensure protection of its investor's interest as well as healthy growth of the Company. The philosophy of your Company in relation to Corporate Governance is to achieve and maintain the highest standard of Corporate Governance by providing adequate and timely information to all the shareholders and recognizing the rights of its shareholders and encouraging co-operation between the Company and the stakeholders.

### B. Board of Directors

#### 1. Composition and Category of Board

Pursuant to the implementation of the approved Resolution plan, Four (4) Directors (Additional, Non-Executive and Non-Independent Directors) were inducted on the Board on March 31, 2020. Further, the reconstitution of the Board and Committees in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was done at the Board meeting held on June 29, 2020 in the following manner:

Shri Ram Gopal Agarwal, Non -Executive Director was appointed as the Chairman of the Board.

Dr Dharam Vir (DIN: 08771224), Shri Manoj Kumar Goyal (DIN: 0631663), Smt Tanu Singla (DIN: 08774132) and Shri Mudit Tandon (DIN: 08771224) were inducted as Additional Directors (Non-Executive, Independent). The regularization of the above Additional Directors as Directors (Independent Category) was approved by the Members of the Company at 27<sup>th</sup> Annual General Meeting (AGM) held on December 30, 2020.

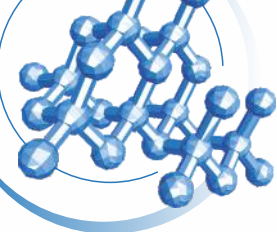
Further, with effect from June 29, 2020, the Board had optimum combination of Executive, Non-executive Directors and Woman Director. The Board comprises of 8 (Eight) Directors, out of which 6 (Six) are Non-Executive Directors, which consists of 4 (Four) Independent Directors (including one Woman Independent Director) and 2 (Two) are Executive Directors.

#### 2. Other Directorships and Committee Memberships

In compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, none of the Directors on the Company's Board is a Director in more than 10 (Ten) Public Limited Companies (including "Orchid Pharma Limited") or is a Member of more than 10 (Ten) Board Committees (Committees being the Audit Committee and Stakeholders' Relationship Committee) or Chairman of more than 5 (Five) Board Committees as on March 31, 2021.

The composition of Board and the details of directorships in other Companies and Committee positions during the Financial Year ended March 31, 2021 are as follows:

Composition of Board of Directors					
S.No	Name(s) of the Directors(s)	Category	Number of Directorship held in other - Public (listed and unlisted) companies as on March 31, 2021	Number of Board Committee positions held in other Companies as on March 31, 2021	
				Member*	Chairman*
1	Shri Ram Gopal Agarwal (DIN: 00627386)	Chairman- Non-Executive Director	1	-	-
2	Shri Manish Dhanuka (DIN: 00238798)	Managing Director	1	-	-
3	Shri Mridul Dhanuka (DIN: 00199441)	Whole Time Director	2	-	-
4	Shri Arun Kumar Dhanuka (DIN: 00627425)	Non - Executive Director	2	1	-
5	Smt Tanu Singla (DIN: 08774132)	Non-Executive Independent Director	-	-	-



Composition of Board of Directors					
S.No	Name(s) of the Directors(s)	Category	Number of Directorship held in other ~ public (listed and unlisted) companies as on March 31,2021	Number of Board Committee positions held in other Companies as on March 31,2021	
				Member*	Chairman*
6	Dr Dharam Vir (DIN: 08771224)	Non-Executive Independent Director	-	-	-
7	Shri Mudit Tandon (DIN: 06417169)	Non-Executive Independent Director	1	-	-
8	Shri Manoj Kumar Goyal (DIN: 0631663)	Non-Executive Independent Director	-	-	-

~ Directorships do not include Directorships of Private Limited Companies, LLP and Companies incorporated under Section 8 of the Companies Act, 2013

\*As required by Regulation 26 of the SEBI LODR Regulations, the disclosure includes Membership/Chairmanship of the Audit committee and Stakeholder relationship Committee across all other Public Limited companies(excluding Orchid Pharma Limited )

**Note:** Shri Ram Gopal Agarwal, Shri Manish Dhanuka, Shri Mridul Dhanuka and Shri Arun Kumar Dhanuka were appointed as Additional Directors (Non-Executive, Non Independent) in the Company on March 31, 2020 and regularized as Director by the Members of the Company at 27<sup>th</sup> Annual General Meeting held on December 30, 2020.

Further, Shri Ram Gopal Agarwal was re-designated as Chairman of the Company, Shri Manish Dhanuka was re-designated as Managing Director of the Company and Shri Mridul Dhanuka was re-designated as Executive Director (Whole Time Director) of the Company at the Board Meeting held on June 29, 2020.

All the Independent Directors were appointed as Additional Directors of the Company on June 29, 2020 and regularized as Directors by the Members of the Company at 27<sup>th</sup> Annual General Meeting held on December 30, 2020.

**Name of the listed company other than Orchid Pharma Limited where the Directors hold Directorship**

Shri Ram Gopal Agarwal - M/s. Dhanuka Agritech Limited- Whole Time Director and Chairman

Shri Mridul Dhanuka - M/s. Dhanuka Agritech Limited- Non-Executive Director (w.e.f 29<sup>th</sup> June 2020)

Shri Arun Kumar Dhanuka - M/s. Dhanuka Agritech Limited- Executive Director

**None of the Directors other than as stated above are on the Board of any other listed entity.**

## 2. Board Meetings & Attendance Record of the Directors

During the financial year 2020-21, Four(4) Board Meetings were held on June 29, 2020, September 07, 2020, November 11, 2020 and February 09, 2021 within the time limits stipulated under the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015("Listing Regulations") as amended from time to time.

Name(s) of the Director(s)	Number of Board Meetings held during the Financial year 2020-2021	Number Meetings attended	Whether attended the last AGM (held on December 30,2020)
Shri Ram Gopal Agarwal, Chairman & Non-Executive Director	4	2	Yes
Shri Manish Dhanuka, Managing Director	4	4	Yes
Shri Mridul Dhanuka, Executive Director	4	4	Yes
Shri Arun Kumar Dhanuka, Non-Executive Director	4	4	Yes
Smt Tanu Singla, Independent Director	4	4	Yes
Dr Dharam Vir, Independent Director	4	4	Yes
Shri Mudit Tandon, Independent Director	4	4	Yes
Shri Manoj Kumar Goyal, Independent Director	4	4	Yes

Leave of absence was granted to Shri Ram Gopal Agarwal, Chairman & Non-Executive Director of the Company who had expressed his inability to attend the Board Meeting held on September 07, 2020 and February 09, 2021.

The Board was re-constituted in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Board at its meeting held on June 29, 2020.

#### Relationship between Directors inter se

Name(s) of the Director(s)	Relationship between Directors inter se
Shri Ram Gopal Agarwal Chairman & Non-Executive Director	Shri Ram Gopal Agarwal is the Cousin brother of Shri Manish Dhanuka and Shri Arun Kumar Dhanuka. Shri Mridul Dhanuka is the nephew of Shri Ram Gopal Agarwal.
Shri Manish Dhanuka Managing Director	Shri Manish Dhanuka and Shri Arun Kumar Dhanuka are brothers. Shri Manish Dhanuka and Shri Ram Gopal Agarwal are Cousin brothers. Shri Mridul Dhanuka is the nephew of Shri Manish Dhanuka
Shri Mridul Dhanuka Whole Time Director	Shri Mridul Dhanuka is the nephew of Shri Manish Dhanuka, Shri Arun Kumar Dhanuka and Shri Ram Gopal Agarwal.
Shri Arun Kumar Dhanuka Non- Executive Director	Shri Arun Kumar Dhanuka and Shri Manish Dhanuka are brothers. Shri Arun Kumar Dhanuka and Shri Ram Gopal Agarwal are Cousin brothers. Shri Mridul Dhanuka is the nephew of Shri Arun Kumar Dhanuka

**# None of the Independent Directors have any inter-se relationship with other Directors of the Company.**

### 3. Code of Conduct

The Board of Directors has laid down a Code of Conduct ("the Code") for Board members and Senior Management Personnel of your Company. Independent Directors shall also ensure compliance with Code for Independent Directors formulated in accordance with Listing Regulations. The Code is posted on your Company's website (<http://www.orchidpharma.com/downloads/Code%20of%20Conduct%20for%20Board%20of%20Directors%20and%20Senior%20Management%20.pdf>). An annual declaration is obtained from every person covered by the Code of Conduct. A declaration signed by the Managing Director is attached and forms part of this Report.

### 4. Number of Shares and convertible instruments held by Non-Executive Directors

As on March 31, 2021, no shares and convertible instruments are held by Non-Executive Directors of the Company. However, as on March 31, 2021, M/s Dhanuka Laboratories Limited holds 98% of shares in the Company where Shri Arun Kumar Dhanuka, Non-Executive Director is a Director and Member and Shri Ram Gopal Agarwal is a Member. Shri Arun Kumar Dhanuka and Shri Ram Gopal Agarwal, Non-Executive Directors are also one of the Significant Beneficial Owners of M/s Dhanuka Laboratories Limited.

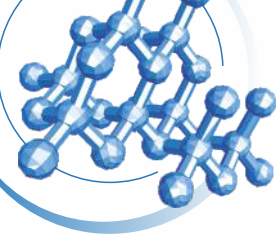
### 5. Meeting of Independent Directors and familiarization Programme for Independent Directors

A separate meeting of the Independent Directors was held on December 31, 2020, inter-alia, to evaluate the performance of Non-Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors and the evaluation of the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present at the Meeting. The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

The Company has organised Familiarisation Programmes for the Independent Directors of the Company to familiarise them with the Company vis-a-vis their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The details regarding the programme is available on our website at <http://www.orchidpharma.com/downloads/Familiarisation%20program%20for%20Independent%20Directors.pdf>

### 6.(a) Chart or matrix setting out Skill/ Expertise/ Competence of the Board of Directors as on March 31, 2021

The Board has identified Core Skills/Expertise/Competencies required in the Directors for effectively managing the Company's business operations and those possessed by the Board Members.



No.	Broad categories of skills	Core Skill/ Expertise/ Competencies identified by the Board	Whether the skills Set/ Area of Expertise /Knowledge is possessed by the Directors of the Company							
			Shri Ram Gopal Agarwal Chairman & Non-Executive Director	Shri Manish Dhanuka Managing Director	Shri Mridul Dhanuka Whole Time Director	Shri Arun Kumar Dhanuka Non-Executive Director	Dr Dharam Vir Independent Director	Shri Manoj Kumar Goyal Independent Director	Shri Mudit Tandon Independent Director	Ms Tanu Singla Independent Director
1	Leadership and Management	Trait of creating an inspiring vision, motivating people to engage with that vision and manage delivery of the vision	√	√	√	√	√	√	√	√
2	Industry knowledge (Pharma Industry)	Knowledge of the Pharma industry and general understanding of government legislation/ legislative process with respect to governance of the Board affairs Understanding of Pharma sector with specific emphasis on various factors influencing the business in the sector	√	√	√	√	√	√	√	√
3	Business acumen	Ability to combine experience, knowledge & perspective to make sound business decisions.	√	√	√	√	√	√	√	√
4	Strategic thinking	Ability to identify opportunities, critical evaluation of the same and plan for successful implementation, to achieve desired business goal.	√	√	√	√	√	√	√	√
5	Finance & Accounting	Ability to analyse key financial statements, assess financial viability, contribute to strategic financial planning, oversee budgets & efficient use of resources Knowledge on financial reporting, accounting principles, internal controls, auditing process and related considerations and issues	√	√	√	√	√	√	√	√
6	Risk management	Ability to identify key risks associated with the business and put in place risk minimisation and mitigation framework to insulate the business from pitfalls.	√	√	√	√	√	√	√	√
7	Governance	Compliance focus and strategic thinking /planning from governance aspect	√	√	√	√	√	√	√	√
8	International /Global knowledge	Awareness about relevant markets at global level and diversification of Company's business, global trends	√	√	√	√	√	√	√	√

**(b) Confirmation that in the opinion of the board, the Independent Directors fulfill the conditions specified in these regulations and are independent of the management**

In the opinion of the Board, the Independent Directors fulfill the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

**(c) Detailed reasons for the resignation of an independent director who resigns before the expiry of his tenure along with a confirmation by such director that there are no other material reasons other than those provided**

None of the Independent Directors had resigned from the Company during the Financial Year 2020-2021.

**7. Committees of the Board of Directors**

The Board Committees play a crucial role in the Governance structure of the Company and have been assigned specific areas/activities that need closer review. They are set up under the formal approval of the Board, to carry out their clearly defined roles.

Currently, the Board has the following mandatory Committees viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee and Non-mandatory Committee viz., Banking, Finance & Operations Committee and Business Restructuring Committee. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time.

**(I) Audit Committee**

Pursuant to the implementation of the approved Resolution plan, the Audit Committee was reconstituted by the Board at their meeting held on March 31, 2020. Further, the committee was reconstituted by the Board in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time at their meeting held on June 29, 2020. With effect from June 29, 2020, the Audit committee comprises of Two(2) Non-Executive Independent Directors and One (1) Executive Director (Whole Time Director). The composition of the Audit Committee re-constituted by Board of Directors is as follows:

**COMPOSITION OF THE AUDIT COMMITTEE**

Name of Committee Members	Designation	Committee position	Date of Appointment
*Shri Manoj Kumar Goyal	Independent	Chairman	29-06-2020
*Smt Tanu Singla	Independent	Member	29-06-2020
#Shri Mridul Dhanuka	Executive-Whole Time Director	Member	31-03-2020

\*Shri Manoj Kumar Goyal and Smt Tanu Singla were appointed as Additional Directors of the Company on June 29, 2020 and regularized as Directors (Independent) by the Members of the Company at 27<sup>th</sup> Annual General Meeting held on December 30, 2020.

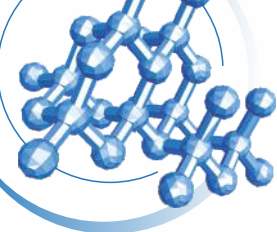
#Shri Mridul Dhanuka was re-designated as Executive Director (Whole Time Director) of the Company at the Board Meeting held on June 29, 2020.

Shri Manish Dhanuka, Managing Director ceased to be a Member of Audit Committee with effect from June 29, 2020.

**Meetings and attendance of Audit Committee during the Financial Year 2020-2021**

Five(5) Meetings of the Audit Committee were held during the Financial Year 2020-21 on June 29, 2020; September 07, 2020; November 11, 2020; December 31, 2020 and February 09, 2021. The necessary quorum was present during all the Meetings.

Name & Designation	Committee position	Number of meetings held	Number of Meetings attended
Shri Manoj Kumar Goyal Independent Director	Chairman	5	5
Shri Mridul Dhanuka Whole Time Director	Member	5	5
Smt Tanu Singla Independent Director	Member	5	5



### Brief description of terms of reference

The Terms of reference specified by Board are described:

- (i) The recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (ii) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (iii) Examination of financial statements and the Auditors' report thereon;
- (iv) Approval or any subsequent modification of transactions of the company with related parties;
- (v) Scrutiny of inter-corporate loans and investments;
- (vi) Valuation of undertakings or assets, wherever it is necessary;
- (vii) Evaluation of internal financial controls and risk management systems;
- (viii) Monitoring the end use of funds raised through public offers and related matters.

In addition, the committee shall discharge such other role/function as envisaged under Regulation 18 of the Listing Regulations and the provisions of Section 177 of the Companies Act, 2013.

Shri Manoj Kumar Goyal, Independent Director is the Chairman of the Audit Committee. The Company Secretary is the Secretary of the Audit Committee.

### (II) Nomination and Remuneration Committee (NRC)

Pursuant to the implementation of the approved Resolution plan, the Nomination and Remuneration Committee was reconstituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time by the Board of Directors of the Company at their Meeting held on June 29, 2020 and further reconstituted on September 07, 2020. Shri Mudit Tandon, Independent Director is the Chairman of the Nomination and Remuneration Committee.

The composition of the Nomination & Remuneration Committee is as follows:

#### COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE

Name of Committee Members	Designation	Committee position	Date of Appointment
Shri Mudit Tandon	Independent Director	Chairman	29-06-2020
Shri Arun Kumar Dhanuka	Non-Executive Non-Independent Director	Member	31-03-2020
Shri Manoj Kumar Goyal	Independent Director	Member	07-09-2020

Shri Manish Dhanuka, Managing Director (appointed as Member of Nomination and Remuneration Committee on March 31, 2020) ceased to be a Member of Nomination and Remuneration Committee with effect from June 29, 2020 & Smt Tanu Singla, Independent Director (appointed as Member of Nomination and Remuneration Committee on June 29, 2020) ceased to be a Member of Nomination and Remuneration Committee with effect from September 07, 2020.

Shri Mudit Tandon, Shri Manoj Kumar Goyal and Smt. Tanu Singla were appointed as an Additional Directors of the Company on June 29, 2020 and regularized as Directors (Independent) by the Members of the Company at 27<sup>th</sup> Annual General Meeting held on December 30, 2020.

Shri Arun Kumar Dhanuka was appointed as an Additional Director in the Company on March 31, 2020 and regularized as Director by the Members of the Company at 27<sup>th</sup> Annual General Meeting held on December 30, 2020.

### Meetings and attendance of Nomination & Remuneration Committee during the Financial Year 2020-2021.

One (1) meeting of the Nomination & Remuneration Committee was held during the Financial Year 2020-21 on June 29, 2020. The necessary quorum was present during the Meeting.

Name of Committee Members	Category	Committee position	Date of Appointment
Shri Mudit Tandon	Independent Director	Chairman	29-06-2020
Smt Tanu Singla (till June 29, 2020)	Independent Director	Member	29-06-2020
Shri Arun Kumar Dhanuka	Non-Executive Director	Member	31-03-2020

The brief terms of reference of the Nomination and Remuneration Committee were as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the directors, Key Managerial Personnel and other employees;
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
3. Devising a policy on diversity of Board of Directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommended to the Board of Directors for their appointment and removal.
5. Whether to extend or continue the terms of appointment of the Independent Directors, on the basis of the report of performance evaluation of Independent Director.
6. Recommend to the Board of Directors, all remuneration in whatever form payable to senior management.

#### Performance Evaluation criteria for Independent Directors

The Performance evaluation of Independent Director was carried out by the Non – Independent Directors. Structured assessment forms were used for the evaluation of Independent Directors comprising various aspects relevant to their functioning such as attendance at the Board and Committee meetings and active participation thereof, flow of information to the Board, objective judgement, adherence to the Code of Conduct, effectiveness of contribution and its impact on the Company, performance of specific duties and obligations, governance, etc.

**Details of the Remuneration and Sitting Fees paid to the Directors for the Financial Year 2020-2021 are given below:**

Name(s) of the Director(s)	Remuneration paid during the year 2020-2021 (In Rs.)					No. of Stock Options
	Salary & Perquisites	Commission/ bonus	Sitting fees	Others	Total	
Shri Ram Gopal Agarwal, Chairman & Non-Executive Director	—	—	50,000	—	50,000	—
Shri Manish Dhanuka, Managing Director	45,33,333	—	—	5,33,333	50,66,666~	—
Shri Mridul Dhanuka, Executive Director	45,33,333	—	—	5,33,333	50,66,666~	—
Shri Arun Kumar Dhanuka, Non-Executive Director	—	—	1,05,000	—	1,05,000	—
Ms Tanu Singla- Independent Director	—	—	1,40,000	—	1,40,000	—
Dr Dharam Vir- Independent Director	—	—	1,10,000	—	1,10,000	—
Shri Mudit Tandon- Independent Director	—	—	1,10,000	—	1,10,000	—
Shri Manoj Kumar Goyal- Independent Director	—	—	1,35,000	—	1,35,000	—

~ Shri Manish Dhanuka was re-designated as the Managing Director with effect from June 29, 2020 and Shri Mridul Dhanuka was re-designated as the Whole Time Director with effect from June 29, 2020. The remuneration for the Managing Director and Whole Time Director is with effect from June 29, 2020.

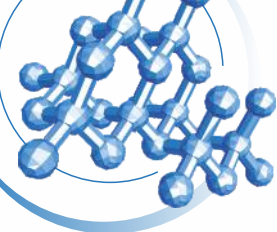
#### (III) Stakeholder Relationship Committee (SRC)

The Stakeholders Relationship Committee of Directors looks into the redressal of complaints of investors such as share transfers or credit of shares, non-receipt of dividend/notices/annual reports, etc.

Pursuant to the implementation of the approved Resolution plan, the Stakeholder Relationship Committee (SRC) was reconstituted by the Board at their meeting held on March 31, 2020. Further, the committee was reconstituted by the Board in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time at their meeting held on June 29, 2020 and further reconstituted on September 07, 2020.

Dr. Dharam Vir, Independent Director has been appointed as the Chairman of the SRC with effect from June 29, 2020. Ms. Nikita K is the Company Secretary and Compliance Officer of the Company.





The composition of the Stakeholder Relationship Committee (SRC) is as follows:

#### COMPOSITION OF THE STAKEHOLDER RELATIONSHIP COMMITTEE

Name of Committee Members	Category	Committee position	Date of Appointment
Dr Dharam Vir	Independent Director	Chairman	29-06-2020
Smt Tanu Singla	Independent Director	Member	29-06-2020
Shri Manoj Kumar Goyal	Independent Director	Member	07-09-2020

Dr Dharam Vir, Smt. Tanu Singla and Shri. Manoj Kumar Goyal were appointed as Additional Directors of the Company on June 29, 2020 and regularized as Directors (Independent) by the Members of the Company at 27<sup>th</sup> Annual General Meeting held on December 30, 2020.

Shri Manish Dhanuka, Managing Director (appointed as Member of the Stakeholders' Relationship Committee on March 31, 2020) ceased to be a Member of Stakeholder Relationship Committee with effect from June 29, 2020. Shri Arun Kumar Dhanuka, Non-Executive Director (appointed as Member of the Stakeholders' Relationship Committee on March 31, 2020) ceased to be a Member of the Stakeholder Relationship Committee with effect from September 07, 2020.

#### Meetings and attendance of Stakeholder Relationship Committee during the Financial Year 2020-2021

One (1) meeting of the Stakeholder Relationship Committee was held during the Financial Year 2020-21 on November 11, 2020. The necessary quorum was present during the Meeting.

Name & Designation	Committee position	Number of meetings held	Number of Meetings attended
Dr Dharam Vir, Independent Director	Chairman	1	1
Smt Tanu Singla, Independent Director	Member	1	1
Shri Manoj Kumar Goyal, Independent Director	Member	1	1

#### Terms of Reference:

- (1) Review for the timely redressal of investors' complaints and to consider measures in the larger interest of investors;
- (2) Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends, issue of new/duplicate certificates, General Meeting etc.
- (3) Review of measures taken for effective exercise of voting rights by shareholders.
- (4) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- (5) Review of the various measures and initiatives taken by the Company for reducing the quantum of Unclaimed Dividends and ensuring timely receipt of dividend warrants/ Annual Reports/Statutory Notices by the shareholders of the Company.

#### Detail of complaints received and resolved during the year:

During the year, the company received 113 Complaints and all the complaints were resolved to the satisfaction of the investors and there are no pending complaints as on March 31, 2021.

#### (IV) Banking, Finance and Operations Committee

Pursuant to the implementation of the approved Resolution plan, the Banking, Finance and Operations Committee of the Board of Directors was constituted on March 31, 2020 and the composition is as follows:

#### COMPOSITION OF BANKING, FINANCE AND OPERATIONS COMMITTEE

Name of Committee Members	Category	Committee Position	Date Of Appointment
Shri Manish Dhanuka	Managing Director	Chairman	31-03-2020
Shri Arun kumar Dhanuka	Non-Executive Director	Member	31-03-2020
Shri Mridul Dhanuka	Whole Time Director	Member	31-03-2020



The Committee is entrusted with powers to monitor and review and take care of the various routine banking, financial (including borrowings monies) and operational matters of the Company, to employ/invest the surplus funds available in the Company in any of the Mutual funds managed by Trusts upto an amount not exceeding Rs.125 Crores (Rupees One Hundred and Twenty Five Crores Only) to facilitate the short term gains for the benefit of the Company, to review, consider, approve and grant authorisations wherever required for all such matters where the approvals of the Board is not specifically mandated under any applicable laws, provided that such matters be placed at the Board meeting held immediately after passing of such resolutions by the Banking, Finance and Operations Committee.

Nine (9) meetings of Banking, Finance and Operations Committee were held during the Financial year 2020-2021 on April 01, 2020; May 07, 2020; June 12, 2020; October 16, 2020; October 27, 2020; November 12, 2020; November 20, 2020; January 21, 2021 and March 12, 2021.

Name & Designation	Committee position	Number of meetings held	Number of Meetings attended
Shri Manish Dhanuka, Managing Director	Chairman	9	9
Shri Arun Kumar Dhanuka, Non-Executive Director	Member	9	9
Shri Mridul Dhanuka, Whole Time Director	Member	9	9

#### (V) Risk Management Committee

The Securities and Exchange Board of India vide a gazette Notification dated 06th May, 2021 notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021. The amendments become effective from May 06, 2021. The amendments inter-alia mandates the constitution of Risk Management Committee for the top 1000 listed entities determined on the basis of market capitalization, as at the end of the immediate previous financial year. Ensuring adherence with the above amendment, the Board of Directors at their meeting held on May 22, 2021, approved the constitution of the Risk Management Committee in line with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. The Composition of Risk Management Committee is as follows:

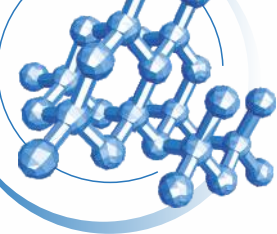
#### COMPOSITION OF RISK MANAGEMENT COMMITTEE

Name of Committee Members	Category	Committee position	Date of Appointment
Dr DharamVir	Independent Director	Chairman	22-05-2021
Shri Manish Dhanuka	Managing Director	Member	22-05-2021
Shri Mridul Dhanuka	Whole Time Director	Member	22-05-2021
Shri Sunil Kumar Gupta	Chief Financial Officer	Member	22-05-2021
Dr R J Sarangdhar	Unit Head-API & FDF (Senior General Manager)	Member	22-05-2021

The Board has constituted a Risk Management Committee for monitoring the risk management process in the Company. Dr. Dharam Vir, Independent Director, is the Chairman of the Risk Management Committee. The role of this Committee is to review the annual risk management framework to ensure that it is comprehensive & well developed, to periodically review the process for systematic identification and assessment of the business risks, to assess the critical risk exposures by specialised analysis and quality reviews and report to the Board the details of any significant development relating to these including the steps being taken to manage the exposures, review the risks associated with cyber security, identify and make recommendations to the Board, to the extent necessary on resources and staffing required for an effective risk management.

#### TERMS OF REFERENCE

- Formulating a detailed Risk Management Policy
- Monitoring and reviewing of the risk management plan/processes of the Company and ensure that the Company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities
- To take steps to identify and mitigate Information Technology and Cyber Security Risks that the Company is or may be exposed to, on a regular basis
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems
- To periodically review the risk management policy, atleast once in two years including by considering the changing industry dynamics and evolving complexity
- To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken



- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to their view by the Risk Management Committee
- To assess the Company's risk profile and key areas of risk in particular.
- The Risk Management Committee shall evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner
- To recommend the Board and adoption of risk assessment and rating procedures.
- To articulate the Company's policy for the oversight and management of business risks.
- To examine and determine the sufficiency of the Company's internal processes for reporting on and managing key risk areas.
- To develop and implement a risk management framework and internal control system.
- Such other functions as the Board of Directors may deem fit

## MEETINGS AND ATTENDANCE DURING THE YEAR

The Constitution of Risk Management Committee was not applicable during the reporting year and hence the captioned header is not applicable.

### (V) BUSINESS RESTRUCTURING COMMITTEE

The Business Restructuring Committee of the Board of Directors was constituted by the Board of Directors at their meeting held on May 22, 2021 and the composition is as follows:

#### COMPOSITION OF BUSINESS RESTRUCTURING COMMITTEE

Name of Committee Members	Category	Committee Position	Date of Appointment
Shri Manish Dhanuka	Managing Director	Chairman	22-05-2021
Shri Mridul Dhanuka	Executive Director (Whole Time Director)	Member	22-05-2021
Shri Sunil Kumar Gupta	Chief Financial	Member	22-05-2021

Shri Manish Dhanuka, Managing Director is the Chairman of the Business Restructuring Committee. The role of the Committee inter-alia includes evaluation and implementation of proposals of business restructuring.

#### Criteria of making payments to Non-Executive Directors

Pursuant to section 178 of Companies act, 2013 and the Listing Regulations, the Nomination and Remuneration Committee has laid down criteria and terms and conditions relating to Nomination and remuneration of the directors, Senior Management and Key Managerial Personnel. The detailed policy is posted on your Company's website [http://www.orchidpharma.com/downloads/NOMINATION\\_AND\\_REMUNERATION\\_POLICY.pdf](http://www.orchidpharma.com/downloads/NOMINATION_AND_REMUNERATION_POLICY.pdf)

#### Details of pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company

All Non-Executive Directors are entitled to only Sitting fees for every Board and Committee Meeting they attend. Other than the Sitting fees, they do not have any pecuniary relationship or transactions with the Company.

### (8) General Body meetings

#### Details of Annual General Meetings held in the past three (3) years

All the resolutions including the special resolutions set out in the respective notices were passed by the Shareholders with more than requisite percentage (%) of votes, as prescribed under the Act;

Year	AGM	Location	Special resolutions passed	Date	Time
2020	AGM	The Annual General meeting was held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The Registered office of the Company i.e. "Orchid Towers", No.313, Valluvarkottam high road, Nungambakkam, Chennai-600034 shall be deemed to be the venue of the meeting.	Two Resolutions i) Sell, Lease or otherwise dispose of whole or substantially the whole of the Undertaking(s) of the Company. ii) Fund Raising through issue of Equity Shares on a Preferential Allotment/ Private Placement Basis.	December 30, 2020	12:00 Noon

Date of Meeting	AGM	Location	Special resolutions passed	Date	Time
2019	AGM	Sri Thyaga Brahma Gana Sabha (Vani Mahal), No.103, G N Chetty Road, Parthasarathi Puram, T Nagar, Chennai -600 017, Tamil Nadu.	-NIL-	December 30, 2019	11:00 AM
2018	AGM	Sri Thyaga Brahma Gana Sabha (Vani Mahal), No.103, G N Chetty Road, Parthasarathi Puram, T Nagar, Chennai -600 017, Tamil Nadu.	-NIL-	December 12, 2018	11.00 AM

No Extra-ordinary General Meeting of the members of the Company was held during the Financial year 2020-2021.

**Details of resolutions passed through Postal Ballot, the person who conducted the postal ballot exercise and details of voting pattern:**

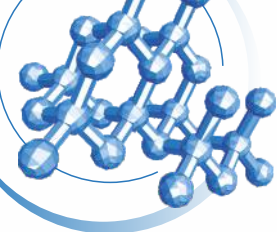
The Company has not conducted any postal ballot during the year ended March 31, 2021, pursuant to Section 110 of the Companies Act, 2013. The Company presently does not envisage any business to be conducted through postal ballot as of the date of the report.

**13. Means of Communication**

- Financial Results are published by the Company in Trinity Mirror/Financial Express and Makkal Kural.
- Results are also uploaded on the website of the company ([www.orchidpharma.com](http://www.orchidpharma.com)). Official news releases are also updated on the site.
- The Company has an internet portal to communicate with its employees.
- Key developments are communicated to the Stock Exchanges and media as and when they occur.
- No Presentations were made to the Institutional Investors or to the Analysts during the Financial Year 2020-2021.

**14. General Shareholder Information**

General Shareholder Information		
1	Registered Office	CIN:L24222TN1992PLC022994 'ORCHID TOWERS', No. 313, Valluvar Kottam High Road, Nungambakkam, Chennai - 600 034, Tamil Nadu, India.
2	Date, Time and Venue of 28 <sup>th</sup> Annual General Meeting(AGM)	Friday, August 13, 2021 at 12:15 Noon through Video Conference ("VC")/Other Audio Visual Means("OAVM"). The Registered office of the Company i.e. "Orchid Towers", No.313, Valluvar Kottam high road, Nungambakkam, Chennai-600034 shall be deemed to be the venue of the meeting.
3	Book Closure Date	Friday, August 06, 2021 to Friday, August 13, 2021 (both days inclusive)
4	Financial Calendar	1 <sup>st</sup> April to 31 <sup>st</sup> March
	Financial reporting for -	Tentative date
	Quarter ending June 30, 2021	On or before August 14, 2021
	Quarter ending September 30, 2021	On or before November 14, 2021
	Quarter ending December 31, 2021	On or before February 14, 2022
	Quarter ending March 31, 2022	On or before May 30, 2022
5	Dividend Payment Date	No Dividend was declared during the year 2020-21 and accordingly not applicable.
6	The Equity Shares of Rs.10/- each are listed at	<b>National Stock Exchange of India Limited</b> "Exchange Plaza", Plot No, C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: 91-22-26598100, Fax : 91-22-26598120 <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, Maharashtra, India Tel : 91-22-22721233, Fax : 91-22-22721919
7	Global Depository Receipts (GDR's) are listed at	<b>Luxembourg Stock Exchange</b> Boursede Luxembourg, 35A Boulevard Joseph II, L-1840 Luxembourg. Telephone: +352 47 79 36 - 1, Fax: +352 47 32 98. <b>London Stock Exchange</b> Registered Office: 10, Paternoster Square, London EC4M7LS
8	Listing Fees	Listing Fees has been paid for all the above Indian Stock Exchanges for the year 2020-21.



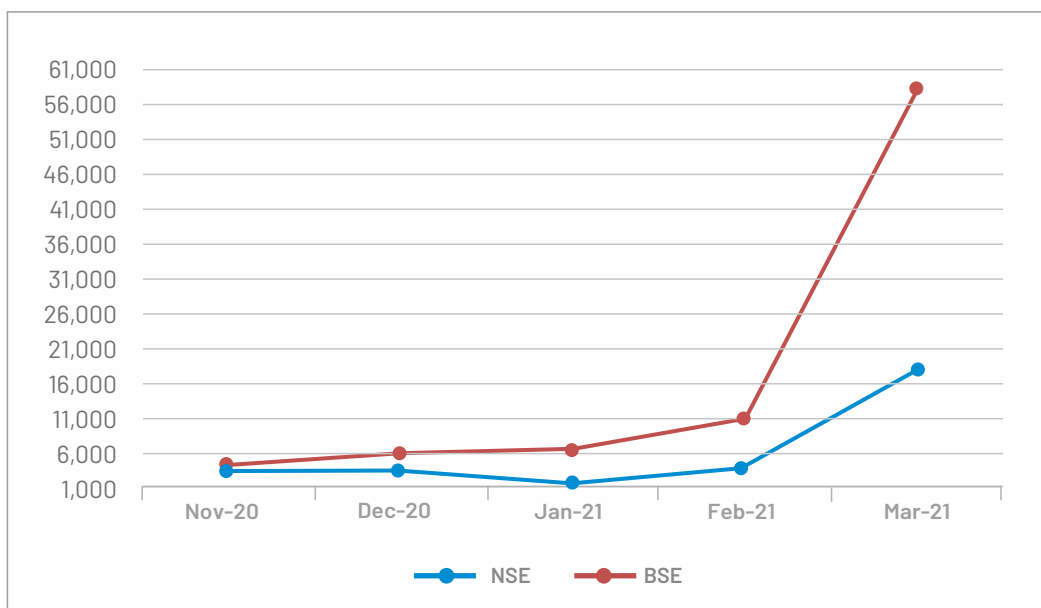
## Stock Market data

a) Monthly high and low quotations along with the volume of shares traded at NSE and BSE for 2020-2021 are:

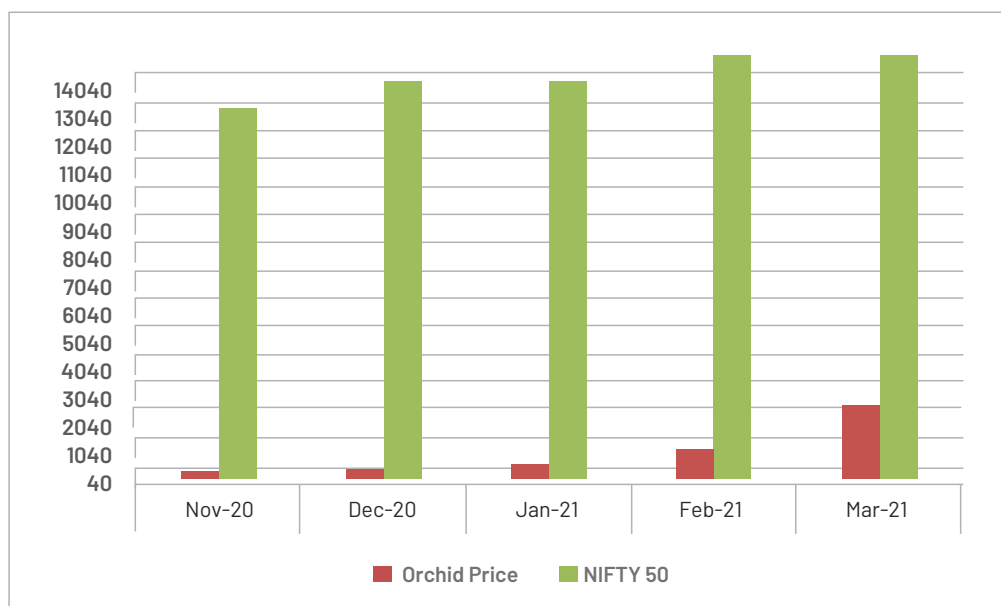
Month	NSE			NSE 500 Index	BSE			BSE 500 Index
	High (Rs.)	Low(Rs.)	Volume of shares (No.s)		High (Rs.)	Low(Rs.)	Volume of shares (No.s)	
Apr-20	Not Traded ^^				Not Traded ^^			
May-20								
Jun-20								
Jul-20								
Aug-20								
Sep-20								
Oct-20								
Nov-20	42.50	17.15	3,018	10,324.29	43.19	18.00	3,906	16,385.91
Dec-20	123.25	44.60	3,038	11,190.89	126.13	45.34	5,716	17,768.79
Jan-21	326.10	129.40	1,298	11,815.59	333.90	132.40	6,109	18,782.98
Feb-21	864.50	342.40	3,442	12,373.78	885.15	350.55	10,842	19,676.77
Mar-21	2,407.55	905.40	18,018	12,427.16	2,465.15	927.10	58,334	19,780.91
<b>Total</b>			<b>28,814</b>				<b>84,907</b>	

^^ Post reduction and consolidation of share capital as per approved Resolution plan, the equity shares were admitted to dealings on the exchange with effect from November 02, 2020.

b) Graphical representation of the volume of shares traded of Orchid during the financial year 2020-2021 - from November 02, 2020



c) Comparison of share price of Orchid Vs Nifty 50 - from November 02, 2020

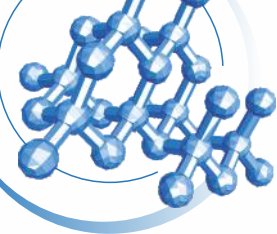


d) Comparison of share price of Orchid Vs broad based indices of BSE - from November 02, 2020



Stock Exchange Security Code and other related information

BSE Limited	524372
National Stock Exchange of India Limited	ORCHPHARMA
Depository ISIN No.	INE191A01027
Corporate Identification Number(CIN)	L24222TN1992PLC022994



## EQUITY HISTORY OF THE COMPANY SINCE INCORPORATION OF THE COMPANY UP TO MARCH 31, 2021

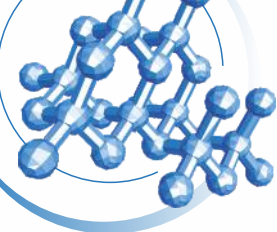
Date	Particulars	Number of Shares	
		Issued	Cumulative
13-Jul-92	Subscribers to Memorandum	70	70
26-Nov-92	Issued to Promoters on Private Placement basis	2,49,930	2,50,000
27-Feb-93	Issued on Private Placement basis	14,51,800	17,01,800
04-Nov-93	Issued on Private Placement basis	17,98,200	35,00,000
08-Nov-93	Public Issue	25,00,000	60,00,000
18-Jul-94	Issued on Private Placement basis	12,00,000	72,00,000
01-Nov-94	Issued to Foreign Institutional Investors on Private Placement basis	2,50,000	74,50,000
03-Nov-94	Issued on Private Placement basis	12,23,000	86,73,000
21-Apr-95	Rights Issue(1:1)	86,73,000	1,73,46,000
09-Dec-99	Issued to Foreign Companies on Private Placement basis	1,06,53,192	2,79,99,192
21-Nov-02	Allotment pursuant to conversion of FCCBs	43,82,727	3,23,81,919
01-Mar-05	Allotment pursuant to conversion of warrants	17,50,000	3,41,31,919
27-Apr-05	Allotment pursuant to exercise of ESOS	11,800	3,41,43,719
02-Aug-05	Allotment pursuant to exercise of ESOS	59,485	3,42,03,204
02-Aug-05	Allotment pursuant to conversion of warrants	1,80,000	3,43,83,204
31-Aug-05	Allotment pursuant to exercise of ESOS	3,00,676	3,46,83,880
31-Aug-05	Allotment pursuant to conversion of warrants	70,000	3,47,53,880
21-Sep-05	Bonus Issue(1:2)	1,73,76,940	5,21,30,820
13-Oct-05	Allotment pursuant to conversion of warrants	1,05,000	5,22,35,820
02-Nov-05	Allotment pursuant to conversion of GDRs	92,50,000	6,14,85,820
23-Dec-05	Allotment pursuant to exercise of ESOS	19,649	6,15,05,469
01-Mar-06	Allotment pursuant to conversion of FCCBs	1,84,330	6,16,89,799
07-Mar-06	Allotment pursuant to conversion of FCCBs	4,60,827	6,21,50,626
20-Mar-06	Allotment pursuant to conversion of FCCBs	17,51,146	6,39,01,772
20-Mar-06	Allotment pursuant to conversion of warrants	50,000	6,39,51,772
31-Mar-06	Allotment pursuant to conversion of FCCBs	6,52,531	6,46,04,303
31-Mar-06	Allotment pursuant to conversion of FCCBs	13,879	6,46,18,182
18-Apr-06	Allotment pursuant to conversion of FCCBs	4,14,744	6,50,32,926
28-Apr-06	Allotment pursuant to conversion of FCCBs	7,37,325	6,57,70,251
28-Apr-06	Allotment pursuant to exercise of ESOS	3,475	6,57,73,726
31-May-06	Allotment pursuant to conversion of warrants	35,000	6,58,08,726
31-May-06	Allotment pursuant to exercise of ESOS	3,015	6,58,11,741
19-Oct-06	Allotment pursuant to exercise of ESOS	4,000	6,58,15,741
19-Jan-07	Allotment pursuant to exercise of ESOS	550	6,58,16,291
03-May-07	Allotment pursuant to exercise of ESOS	6,085	6,58,22,376

Date	Particulars	Number of Shares	
		Issued	Cumulative
17-Jul-07	Allotment pursuant to exercise of ESOS	5,650	6,58,28,026
18-Oct-07	Allotment pursuant to exercise of ESOS	6,000	6,58,34,026
20-Dec-07	Allotment pursuant to exercise of ESOS	3,000	6,58,37,026
17-Jan-08	Allotment pursuant to exercise of ESOS	13,750	6,58,50,776
26-Apr-08	Allotment pursuant to exercise of ESOS	9,425	6,58,60,201
29-May-08	Allotment pursuant to exercise of ESOS	16,375	6,58,76,576
13-Aug-08	Allotment pursuant to conversion of warrants	3,81,000	6,62,57,576
13-Aug-08	Allotment pursuant to exercise of ESOS	4,000	6,62,61,576
29-Aug-08	Allotment pursuant to conversion of warrants	41,79,000	7,04,40,576
29-Aug-08	Allotment pursuant to exercise of ESOS	1,500	7,04,42,076
17-May-12	Allotment pursuant to exercise of ESOS	10,000	7,04,52,076
22-Dec-14	Allotment pursuant to Preferential Allotment to Promoters	1,48,09,801	8,52,61,877
09-Oct-15	Allotment pursuant to Preferential Allotment to Promoters	37,02,450	8,89,64,327
30-Mar-20	Reduction and consolidation of share capital as per approved Resolution plan	4,08,164	4,08,164
30-Mar-20	Allotment of Equity shares on Preferential basis to Secured Financial Creditors pursuant to conversion of loan into equity (Part) as per Approved Resolution Plan	4,08,164	8,16,328
31-Mar-20	Allotment of shares to M/s. Dhanuka Laboratories Limited pursuant to Scheme of Amalgamation as per Approved Resolution Plan	3,99,90,072	4,08,06,400
31-Mar-20	Allotment of shares to M/s. Dhanuka Laboratories Limited as per Approved Resolution Plan	10,000	4,08,16,400
	<b>Total</b>	<b>4,08,16,400</b>	

#### Distribution of Shareholding as on :

No of equity Shares held	March 31, 2021			March 31, 2020		
	No. of shares	No. of Shareholders	% of Shareholders	No. of shares	No. of Shareholders	% of Shareholders
1-500	1,49,797	29,649	97.71	98,45,119	68,381	80.52
501-1000	28,393	386	1.27	65,52,073	7,902	9.30
1001-5000	48,220	244	0.80	1,58,87,183	7,041	8.30
5001-10000	18,687	25	0.08	66,45,911	899	1.06
10001 & above	4,05,71,303	39	0.14	5,00,34,041	696	0.82
<b>TOTAL</b>	<b>4,08,16,400</b>	<b>30,343</b>	<b>100.00</b>	<b>8,89,64,327</b>	<b>84,919</b>	<b>100.00</b>





### Suspension of trading of shares

The Equity shares of the company are traded in National Stock Exchanges of India Ltd and BSE Ltd. The Equity Shares were not traded after July 24, 2019 as a result of the Company announcing the record date (July 27, 2019) for implementing the capital reduction programme fixed as per the resolution plan submitted by M/s. Dhanuka Laboratories Limited which was approved by the Hon'ble NCLT, Chennai on June 25/27, 2019 and subsequently upheld by the Hon'ble Supreme Court of India vide Order dated February 28, 2020 (received by the Company On March 02, 2020). Post reduction and consolidation of share capital as per approved Resolution plan, the equity shares were admitted to dealings on the exchange with effect from November 02, 2020.

### Reconciliation of Share Capital Audit

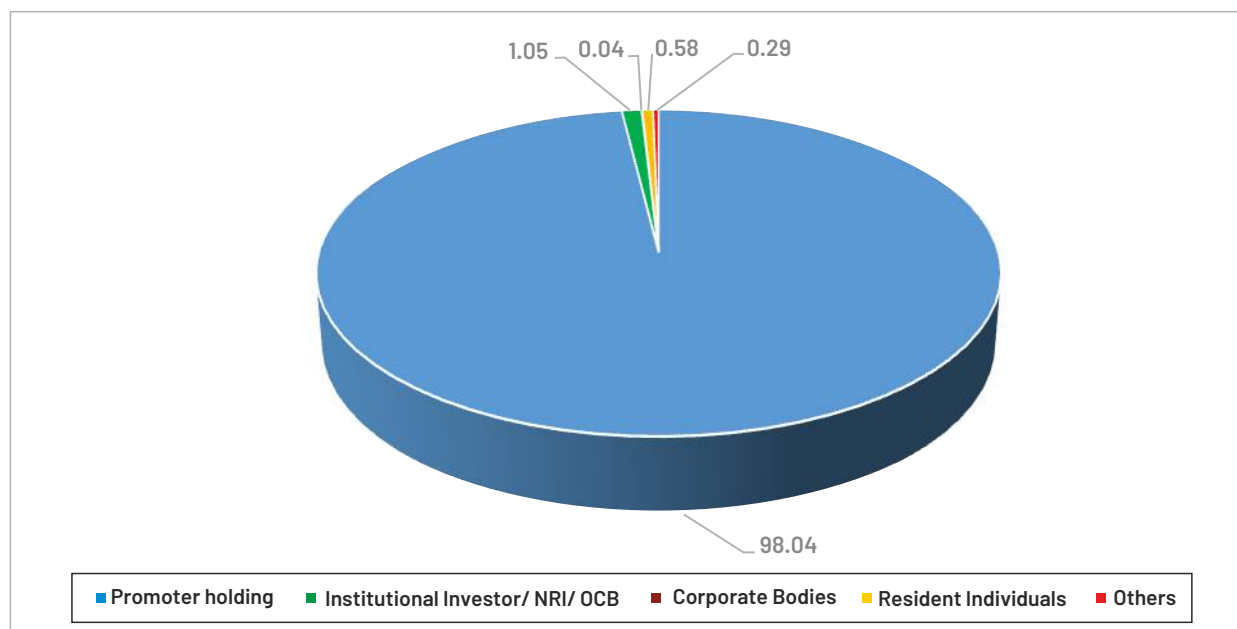
A Qualified practising Company Secretary Carries out reconciliation of share capital audit every quarter to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

### Shareholding Pattern as on March 31, 2021

	Category	No. of Shares Held	% of Shareholding
<b>A</b>	<b>PROMOTER HOLDING</b>		
1	Promoters / Promoter Group <sup>*</sup>		
	(a) Indian	4,00,15,963	98.04
	(b) Foreign	-	-
	<b>Sub-Total(1)</b>	<b>4,00,15,963</b>	<b>98.04</b>
<b>B</b>	<b>NON-PROMOTER HOLDING</b>		
2	<b>Institutional Investors</b>		
	(a) Mutual Funds	1	0.00
	(b) Banks, Financial Institutions, Insurance Companies (Central / State Govt. Institutions / Non-government Institutions) and Limited Liability Partnerships	4,07,963	1.00
	(c) Foreign Portfolio Investors	3,134	0.01
	(d) Foreign Banks	13,393	0.03
	<b>Sub-Total(2)</b>	<b>4,24,491</b>	<b>1.04</b>
3	<b>OTHER INVESTORS</b>		
	(a) Corporate Bodies	16,217	0.04
	(b) Indian Public (Resident Individuals)	2,36,925	0.58
	(c) Non Resident Indians / Overseas Corporate Bodies	6,589	0.01
	(d) Foreign Companies	68	0.00
	(e) Fractional Trusts	9,834	0.02
	(f) IEPF	131	0.00
	(g) Trusts	5	0.00
	(h) Overseas depository/GDR	14,803	0.04
	(i) Clearing Members	2,317	0.01
	Clearing house	7	0.00
	Others	89,050	0.22
	<b>Sub Total(3)</b>	<b>3,75,946</b>	<b>0.92</b>
	<b>GRAND TOTAL (1+2+3)</b>	<b>4,08,16,400</b>	<b>100.00</b>

<sup>\*</sup> M/s. Dhanuka Laboratories Limited are the Promoters of the Company with effect from March 31, 2020. However, the Company had submitted the application for reclassification of erstwhile Promoters as Public and the approval for the same was accorded on June 15, 2021.

#### SHAREHOLDING AS ON MARCH 31, 2021



#### Global Depository receipts (GDRs) / Convertible instruments

The number of GDRs outstanding as on March 31, 2021 are 14,803 out of the total number of 4,08,16,400 Equity Shares of the Company. Each GDR is represented by an underlying equity share.

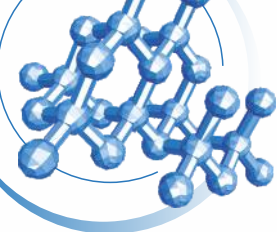
As per the approved Resolution plan, your Company has issued 14,300 Zero Coupon, Optionally Convertible Non-marketable Debentures of Rs.1,00,000/- aggregating to Rs.143 Crores to M/s. Dhanuka Laboratories Limited. The tenor of the OCDs shall be Ten (10) years or such further period as may be mutually discussed between the Company and OCDs holder. In case, the OCD holders exercise their option to convert the same, then the said conversion shall happen only on the basis of face value of each of the OCD and no interest shall be payable to the OCD holders. However, if the OCD holders opt not to exercise their option for conversion, then the OCD holders shall be entitled to redemption premium of at least 11 % IRR on annual basis on the amount of the said OCDs or such higher amount as the Board decides after considering the market price of shares of the Company and the achievement of EBITDA; however in any case, redemption premium shall not exceed beyond 18% IRR on an annual basis. The said OCD, till the time it is not converted into equity shares, shall not be listed on any stock exchange in India and are permitted to be transferred only with the permission of the Board of Directors of the Company. Further there shall be no redemption of OCDs, including payment of interest/ other kind of return of what so ever nature thereon, until entire outstanding of the loan availed from Union Bank of India is paid in full to the lender. The OCD holder, any time during the tenor shall have the right to convert whole or any part of OCDs into equity shares of Rupees 10/- each at par of Company ("OCD Conversion shares") and accordingly, each OCD of Rupees One Lakh will be converted into 10,000 equity shares having face value of Rs.10 each ("OCD Conversion ratio").

#### Dematerialization of Shares and Liquidity

In compliance with the SEBI Circular dated 30 September, 2011, 100% of the Company's Promoters and Promoter – Group Shareholding is in demat mode. As on 31 March, 2021, 4,08,12,736 Equity Shares of the Company (99.99% of shares) were held in dematerialized form. All the requests for nomination, change of address, change of Bank mandate/ Bank particulars and dematerialization of Shares etc. are to be made only to the Depository Participant with whom the Shareholders have opened their Demat Account. Only 3,664 Equity Shares were held in physical mode as on March 31, 2021.

#### Share Transfer System

As required under Regulation 7(1) of Listing Regulations, your company has appointed M/s Integrated Registry Management Services Private Limited, 2<sup>nd</sup> Floor, Kences Towers, No 1, Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017, Tamil Nadu, India as the Registrar and Share Transfer Agents for facilitating demat segments. One (1) Stakeholders Relationship Committee meeting was held during the year 2020-21. Securities lodged for transfer with the Registrar are processed within 15 days from the date of lodgement.



Further, during the Financial Year 2021-2022, the Board of Directors at their meeting held on May 22, 2021 had approved the Change in Registrar and Share Transfer Agent of the Company and appointed M/s Abhipra Capital Limited, New Delhi as the Registrar and Share Transfer Agent in place of M/s Integrated Registry Management Services Private Limited. However, M/s Integrated Registry Management Services Private Limited will continue to provide the Registrar and Share Transfer Agent services till a Tripartite Agreement is entered into between the Company, M/s Integrated Registry Management Services Private Limited and M/s Abhipra Capital Limited.

#### Unclaimed Dividends & transfer of shares

The Company has not declared any dividend after the financial year 2011-12 and hence transfer of unclaimed dividend amount to IEPF does not arise during the financial year 2020-21. During the year under review, the Company could not transfer the shares to the Investor Education and Protection Fund Authority pursuant to Section 124(6) of the Companies Act, 2013 and the Companies Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (amended from time to time). However, during the Financial year 2021-2022, the Company transferred 436 equity shares to the Investor Education and Protection Fund Authority pursuant to Section 124(6) of the Companies Act, 2013 and the Companies Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (amended from time to time). The Company had issued the requisite notice to the shareholders concerned intimating them of the impending transfer of shares and had simultaneously published a notice in leading dailies. Further, the Company has uploaded the details of the same on its website for the information of the shareholders.

The Shareholders can get back the unpaid dividend/claim the shares from the Investor Education and Protection Fund Authority by making an application online in Form IEPF-5 available on the website <http://www.iepf.gov.in/IEPF/corporates.html> along with the requisite documents. Upon filing the said e-form the shareholder shall write to the Company/ Registrar for completing the other procedural formalities in this regard.

#### Equity Shares in the Suspense Account

As per Regulation 34(3) of the Listing Regulations read along with Schedule V of the said regulations, the Company reports the following details in respect of equity shares lying in the suspense account which were issued pursuant to the Public Issue/Bonus Issue/Rights Issue of the Company and unclaimed as on March 31, 2021:

S.No	Particulars	No. of shareholders	No. of equity shares
1	Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2020	33	1968
2	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	NIL	NIL
3	Number of shareholders to whom shares were transferred from the suspense account during the year	NIL	NIL
4	Less: Transfer to IEPF authority	NIL	NIL
5	Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2021 <sup>§</sup>	-	-

As per Regulation 39 of the Listing Regulations read along with Schedule VI of the said regulation, three reminders were issued for shares issued in physical form, which remain unclaimed. The Company has transferred these shares into one folio in the name of "Unclaimed Suspense Account" and dematerialised the same with one of the Depository participant.

<sup>§</sup> Consequent to the Reduction and Consolidation as per approved Resolution plan for the Company, there are no outstanding shares lying in the suspense account as on March 31, 2021.

#### ECS Mandate

To service its investors better, the Company requests all its members who hold shares in electronic form to update their bank particulars with their respective depository participants immediately. Shareholders holding shares in physical form may kindly forward the bank particulars to the Company's Registrar and Share Transfer Agent.

#### List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad

During the Financial Year 2020-2021, CARE (CARE Ratings Ltd) had assigned a credit rating of CARE BB+, Stable for the long term bank facilities and credit rating of CARE A4+ for the short term bank facilities availed by the Company.

#### Plant Locations:

##### a) Active Pharmaceutical Ingredient Facilities & R&D Block

###### Alathur Works

Plot Nos. 85-87, 98-100, 126-131, 138-151, 159-164 and Survey Nos. 257, 259, 261-264, 265(P), 266-280, 284, 285, 287-296, 250 SIDCO Industrial Estate, Alathur, Kancheepuram Dist, Pin 603 110, Tamil Nadu, India.

##### b) Formulations (Finished Dosage Form) Facilities

- i) A10/A11, SIDCO Industrial Estate Alathur, Kancheepuram Dist, Pin 603 110, Tamil Nadu, India
- ii) B-77, SIDCO Industrial Estate, Alathur, Kancheepuram Dist, Pin 603 110, Tamil Nadu, India
- iii) Plot Nos. B5(Part) and B6(Part), SIPCOT Industrial Park, Irungattukottai, Sriperumbudur (TK), Pin 602 105, Tamil Nadu, India.

#### Investor Contacts

##### a) Investor Correspondence/ Compliance Officer/ Nodal Officer

###### Ms. Nikita.K

Company Secretary

Orchid Pharma Limited

"Orchid Towers", 313 Valluvar Kottam High Road,  
Nungambakkam, Chennai – 600 034.

Phone: (044) – 2824 4910 / 2824 4355; Fax: (044) – 2821 1002

E-mail: [nikitak@orchidpharma.com](mailto:nikitak@orchidpharma.com)

Website: [www.orchidpharma.com](http://www.orchidpharma.com)

##### b) Registrar and Share Transfer Agent

Integrated Registry Management Services Private Limited

2<sup>nd</sup> Floor, Kences Towers, No 1, Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017, Tamil Nadu, India.

Tel : 91 -44-28140801 – 03, Fax : 91 -44-28142479

E-Mail : [corpserv@integratedindia.in](mailto:corpserv@integratedindia.in)

Website : [www.integratedindia.in](http://www.integratedindia.in)

#### Other Disclosures

##### • Materially Significant Related Party Transaction

All transactions entered into with related parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulations during the year under review were on an arm's length price basis and in the ordinary course of business. Details of Related Parties and Related Party Transactions as required are furnished under Note No.51 of the notes to the accounts attached with the standalone financial statements of the Company for the year ended March 31, 2021. The Company has not entered into any materially significant related party transaction that may have potential conflict with the interests of the Company at large.

The Board of Directors have approved and adopted a "Policy on Materiality of Related Party Transactions (RPT) and dealing with RPT" and the same has been uploaded on the website of the Company and can be accessed at <http://www.orchidpharma.com/downloads/Policy%20on%20materiality%20and%20dealing%20with%20Related%20Party%20Transactions.pdf>

##### • Details of Non-Compliance by the company

During the Financial year 2019-2020, there was a delay in compliance with Regulation 6(1) of the SEBI (LODR) Regulations, 2015 as the Company was unable to appoint the Company Secretary within the stipulated timelines and hence a fine of Rs.75,520/- by the NSE Limited and Rs.75,520/- by BSE Limited in this regard was imposed during the financial year 2020-2021. The above fines have been remitted by the Company to the Stock exchanges.

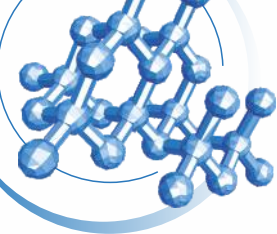
##### • Vigil Mechanism and Whistle blower policy

With a view to establish a mechanism for protecting employees reporting unethical behaviour, frauds, or violation of the Company's Code of Conduct, the Board has adopted a Whistle Blower Policy. No person has been denied access to the Audit Committee.

The Company's Policies on dealing with Related Party Transactions and determining 'Material' Subsidiaries are available on the Company's website viz:

<http://www.orchidpharma.com/downloads/Policy%20on%20materiality%20and%20dealing%20with%20Related%20Party%20Transactions.pdf>

<http://www.orchidpharma.com/downloads/Policy%20for%20determining%20material%20subsidiaries.pdf>



- **Commodity price risk, Foreign Exchange Risk and Hedging Activities:**

A significant part of the Orchid's revenue, costs, assets and liabilities are denominated in foreign currencies. Unhedged trade and financial exposure thus creates potential to adversely impact its operations and overall profitability.

- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI (LODR) Regulations.**

During the year, the Company has not raised funds through preferential allotment or qualified institutional placement.

- **Details of Compliance with Mandatory Requirements of Corporate Governance for the financial year 2020-2021**

The Company has complied with the mandatory requirements of Corporate Governance for the financial year 2020-2021.

- **If the Board has not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant financial year, disclosure thereof**

Not Applicable

- **Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the Statutory auditor and all entities in the network firm/ network entity of which statutory auditor is a part**

The amount of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis to, the Statutory Auditor in the financial year 2020-2021 is disclosed in Note No. 37(a) of consolidated financial statements.

- **Disclosures in relation to the Sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has in place an anti-sexual harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Grievance Redressal Cell within the Human Resource Department has been set up to redress complaints regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint on sexual harassment during the financial year ended March 31, 2021. Your Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- **Details of Compliance with respect to disclosure on Website in terms of Listing Regulations, 2015**

ITEM	COMPLIANCE STATUS (Yes/No/NA)
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of Board of directors and Senior management personnel	Yes
Details of establishment of vigil mechanism/Whistle-Blower policy	Yes
Criteria of making payments to Non-Executive Directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarisation programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
E-mail address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	Yes

The Independent Directors were inducted on the Board with effect from June 29, 2020 and the Committees were reconstituted in accordance with Listing Regulations with effect from June 29, 2020.

#### Compliance with Non-Mandatory Requirements:

- **The Board**

The Office of Non-Executive Chairman is maintained by the Company at its expenses and all the expenses incurred in performance of his duties are reimbursed by the Company.

- **Shareholder Rights**

The quarterly results of the company are published in one English and one Tamil newspaper having wide circulation in Tamil Nadu, normally Trinity Mirror/Financial Express and Makkal Kural. Further, the quarterly results are also posted on the website of the Company ([www.orchidpharma.com](http://www.orchidpharma.com)) and on the websites of the Stock Exchanges with which the Company is listed.

In view of the foregoing, the quarterly /half-yearly results of the company were not sent to the shareholders individually.

- **Modified Opinion(s) in Audit Report**

The modified opinion may be referred to in Independent Auditors' Report on the Standalone Financial Statements and Consolidated Financial Statements for the financial Year 2020-2021.

- **Reporting of Internal Auditor**

The internal auditors of the Company make presentations on half yearly basis to the Audit Committee.

- **Disclosure of Compliance on Requirements of para (2) to (10) of Schedule V, Part C of Listing Regulations, 2015**

The Company has complied with the mandatory requirements as specified in sub-para (2) to (10) of schedule V, Part C of Listing Regulations, 2015.

- **Disclosure of compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of Listing Regulations, 2015**

The Company has complied with the Corporate governance requirement as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of Listing Regulations, 2015.

- **Certificate from a Practising Company Secretary**

Pursuant to Regulation 34(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, a certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being the appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority is annexed to this report.

- **Certificate on Corporate Governance**

As required by Regulation 34(3) Schedule V (E) of the SEBI Listing Regulations, the certificate from Practicing Company Secretary regarding compliances of conditions of Corporate Governance is annexed to this report.

- **CEO/CFD Certification**

The Board has received a compliance certificate from the Managing Director of the Company and the Chief Financial Officer of the Company pursuant to Regulation 17 (8) read with Schedule II Part B of SEBI Listing Regulations.

For and on behalf of the Board of Directors of  
**Orchid Pharma Limited**

Place: Gurgaon

Date : July 15, 2021

**Manish Dhanuka**

Managing Director

DIN: 00238798

**Mridul Dhanuka**

Whole Time Director

DIN: 00199441