

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. In Compliance with Regulation 34(3) read with Schedule V of the Listing Regulations as amended from time to time, the Company submits the Corporate Governance Report for the year ended March 31, 2022.

B. Board of Directors

1. Composition and Category of Board

The Board of Directors is entrusted with the ultimate superintendence, control and responsibility of the affairs of the Company. The Board is responsible for providing strategic supervision, overseeing the management performance and governance of the Company on behalf of the shareholders and other stakeholders. The Board exercises independent judgment and plays a vital role in the oversight of the Company's affairs. Our Board represents an appropriate mix of Executive Directors, Non-Executive, Non-Independent Directors and Independent Directors which is in compliance with the Companies Act, 2013 the Listing Regulations and is also aligned with the best practices of Corporate Governance. The Board comprised of Eight (8) directors as on March 31, 2022. The Composition and Category of Board of Directors as on March 31, 2022 was as follows:

Category	Non-Executive, Independent Directors including Independent Woman Director	Other Non-Executive and Non-Independent Directors	Executive Director (Managing Director & Whole time Director)	Total strength
No. of Directors	4	2	2	8

Name(s) of the Director(s)	Category of Director(s)
Shri Ram Gopal Agarwal (DIN:00627386)	Non-Executive - Non-Independent Director, Chairperson
Shri Manish Dhanuka (DIN:00238798)	Executive-Managing Director
Shri Mridul Dhanuka (DIN: 00199441)	Executive-Whole Time Director
Shri Arun Kumar Dhanuka (DIN: 00627425)	Non-Executive - Non Independent Director
Smt Tanu Singla (DIN: 08774132)	Non- Executive- Independent Director
Dr Dharam Vir (DIN: 08771224)	Non- Executive- Independent Director
Shri Mudit Tandon (DIN: 06417169)	Non- Executive- Independent Director
Shri Manoj Kumar Goyal (DIN: 0631663)	Non- Executive- Independent Director

Other Directorships and Committee Memberships/Chairmanships as on March 31, 2022

In compliance with the Companies Act, 2013 and the Listing Regulations, 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, 2022.



The details of directorships in other Companies and Committee positions during the Financial Year ended March 31, 2022 are as follows:

Other Directorship and Committee Memberships/Chairmanships					
S. No	Name(s) of the Directors(s)	Designation	Number of Directorship held in other ~ Public (listed and unlisted) companies as on March 31,2022	Number of Board Committee positions held in other Companies as on March 31,2022	
				Member*	Chairman*
1	Shri Ram Gopal Agarwal	Chairman and Non-Executive Director	2	-	-
2	Shri Manish Dhanuka	Managing Director	2	-	-
3	Shri Mridul Dhanuka	Whole time Director	4	-	-
4	Shri Arun Kumar Dhanuka	Non-executive Director	3	1	-
5	Smt Tanu Singla	Independent Director	-	-	-
6	Dr Dharam Vir	Independent Director	-	-	-
7	Shri Mudit Tandon	Independent Director	1	-	-
8	Shri Manoj Kumar Goyal	Independent Director	-	-	-

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

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

Names of the listed entities (other than Orchid Pharma Limited) where the Directors of the Company hold Directorship and the category of directorship as on March 31,2022

Name(s) of the Director(s)	Listed entities in which they hold Directorship	Category of Directorship
Shri Ram Gopal Agarwal	Dhanuka Agritech Limited	Executive-Whole Time Director and Chairman
Shri Mridul Dhanuka	Dhanuka Agritech Limited	Non-Executive-Non-Independent Director
Shri Arun Kumar Dhanuka	Dhanuka Agritech Limited	Executive- Whole Time 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 2021-22, Seven (7) Board Meetings were held on May 22,2021, July 15,2021, August 13,2021, November 01,2021, November 14,2021, December 16,2021 and February 12,2022 within the time limits stipulated under the Act and the Listing Regulations as amended from time to time.

Name(s) of the Director(s)	Number of Board meetings which the Director was entitled to attend	Number of Board Meetings attended	Attendance at the last AGM held on August 13,2021
Shri Ram Gopal Agarwal	7	2	No
Shri Manish Dhanuka	7	7	Yes
Shri Mridul Dhanuka	7	7	Yes
Shri Arun Kumar Dhanuka	7	6	Yes
Smt Tanu Singla	7	7	Yes
Dr Dharam Vir	7	7	Yes
Shri Mudit Tandon	7	5	Yes
Shri Manoj Kumar Goyal	7	7	Yes

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 Schedule IV of the Act and the 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, 2022, no shares and convertible instruments are held by Non-Executive Directors of the Company. However, as on March 31, 2022, M/s Dhanuka Laboratories Limited holds 89.96% equity shares and 14,300 Zero Coupon, Optionally Convertible Non-marketable Debentures in Orchid Pharma Limited 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 16, 2021 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 organized Familiarization Programmes for the Independent Directors of the Company to familiarize 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 www.orchidpharma.com/downloads/Familiarisation%20program%20for%20Independent%20Directors.pdf

6. Chart or matrix setting out the Skills/Expertise/Competence of the Board of Directors as on March 31, 2022

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



Key skills/ expertise/ competence identified by the Board

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	√	√	√	√	√		√	

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
9	Strategic advisory	Ability to advise on organic/inorganic growth opportunities through acquisitions / combinations, assess build or purchase proposals, appreciative of and understanding of the regulatory and legal requirements of the sector / industry in which the Company operates in	√	√	√	√	√	√	√	√
10	Sales, Distribution & Brand Marketing	Experience in developing strategies to grow sales, and market share, create distribution models and build brand awareness to enhance company's reputation	√	√	√	√	√		√	
11	Operations	Expertise in managing the operations of the Company	√	√	√	√	√	√	√	√

7(a) 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.

7(b) Detailed reasons for the resignation of an Independent Director who resigns before the expiry of his/her 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 2021-2022.

8. 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 Committees viz., Banking, Finance & Operations Committee, Business Restructuring Committee and Restructuring Committee. The terms of reference of these Committees are determined by the Board and their relevance is reviewed from time to time.

(I) Audit Committee

As at March 31, 2022, the Audit Committee comprised of two (2) Non-Executive Independent Directors and One (1) Executive Director (Whole Time Director). The composition of the Audit Committee meets with the requirements as laid down under Section 177(2) of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.



The composition of the Audit Committee and the attendance of the members at the meetings held during the year are given below:

COMPOSITION OF THE AUDIT COMMITTEE

Name of Committee Members	Designation	Committee position
Shri Manoj Kumar Goyal	Non-Executive Independent Director	Chairman
Smt Tanu Singla	Non-Executive Independent Director	Member
Shri Mridul Dhanuka	Executive-Whole Time Director	Member

Meetings and attendance of Audit Committee during the Financial Year 2021-2022

Seven (7) Meetings of the Audit Committee were held during the Financial Year 2021-22 on May 22, 2021, July 15, 2021, August 13, 2021, November 01, 2021, November 14, 2021, December 16, 2021 and February 12, 2022. 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 Non- Executive Independent Director	Chairman	7	7
Smt Tanu Singla Non- Executive Independent Director	Member	7	7
Shri Mridul Dhanuka Executive-Whole Time Director	Member	7	7

Brief description of terms of reference

The Terms of reference specified by Board are described:

- The recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- Examination of financial statements and the Auditors' report thereon;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;

In addition, the committee shall discharge such other role/function as envisaged under Regulation 18 read with Part C of Schedule II 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)

The Nomination and Remuneration Committee of the Company comprises of two (2) Non-Executive Independent Directors and One (1) Non- Executive – Non-Independent Director. The composition of the Nomination and Remuneration Committee meets the requirements as laid down under Section 178 (1) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The composition of the Nomination and Remuneration Committee and the attendance of the members at the meetings held during the year are given below:

COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE

Name of Committee Members	Designation	Committee position
Shri Mudit Tandon	Non-Executive Independent Director	Chairman
Shri Arun Kumar Dhanuka	Non-Executive Non-Independent Director	Member
Shri Manoj Kumar Goyal	Non-Executive Independent Director	Member

Meetings and attendance of Nomination & Remuneration Committee during the Financial Year 2021-2022.

One (1) meeting of the Nomination & Remuneration Committee was held during the Financial Year 2021-22 on May 22, 2021. The necessary quorum was present during the Meeting.

Name & Designation	Committee position	Number of Meetings held	Number of Meetings attended
Shri Mudit Tandon Non-Executive-Independent Director	Chairman	1	1
Shri Arun Kumar Dhanuka Non-Executive Non-Independent Director	Member	1	-
Shri Manoj Kumar Goyal- Non-Executive Independent Director	Member	1	1

Brief description of terms of reference

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 recommend to the Board of Directors for their appointment and removal.
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
6. Recommend to the Board of Directors, all remuneration in whatever form payable to the senior management.

In addition, the committee shall discharge such other role/function as envisaged under Regulation 19 read with Part D of Schedule II of the Listing Regulations and the provisions of Section 178 of the Companies Act, 2013.

(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.

The Stakeholder Relationship Committee of the Company presently comprises of three (3) Non-Executive Independent Directors. The composition of the Stakeholder Relationship Committee meets the requirements as laid down under Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. Dr. Dharam Vir, Independent Director has been appointed as the Chairman of the SRC. Ms. Nikita K is the Company Secretary and Compliance Officer of the Company. The composition of the Stakeholder relationship Committee and the attendance of the members at the meetings held during the year are given below:



COMPOSITION OF THE STAKEHOLDER RELATIONSHIP COMMITTEE

Name of Committee Members	Designation	Committee position
Dr DharamVir	Non- Executive-Independent Director	Chairman
Smt Tanu Singla	Non- Executive-Independent Director	Member
Shri Manoj Kumar Goyal	Non- Executive-Independent Director	Member

Meetings and attendance of Stakeholder Relationship Committee during the Financial Year 2021-2022

One (1) meeting of the Stakeholder Relationship Committee was held during the Financial Year 2021-22 on May 22, 2021. The necessary quorum was present during the meeting.

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

Brief description of 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 Meetings 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.

In addition, the committee shall discharge such other role/function as envisaged under Part D of Schedule II of the Listing Regulations and the provisions of Section 178 of the Companies Act, 2013.

Detail of complaints received and resolved during the year

During the year, the company received 163 Complaints and all the complaints were resolved to the satisfaction of the investors and there are no pending complaints as on March 31, 2022.

(IV) Risk Management Committee

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 Listing Regulations as amended from time to time for monitoring the risk management process in the Company. The composition of the Risk Management Committee and the attendance of the members at the meetings held during the year are given below:

COMPOSITION OF RISK MANAGEMENT COMMITTEE

Name of Committee Members	Designation	Committee position
Dr DharamVir	Non-Executive - Independent Director	Chairman
Shri Manish Dhanuka	Executive Director-Managing Director	Member
Shri Mridul Dhanuka	Executive Director-Whole time Director	Member
Shri Sunil Kumar Gupta	Chief Financial Officer	Member
Dr R J Sarangdhar	Vice President - (Unit Head- API & FDF)	Member

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.

Meetings and attendance of Risk Management Committee during the Financial Year 2021-2022

Two (2) meetings of the Risk Management Committee were held during the Financial Year 2021-22 on August 13, 2021 and December 16, 2021. The necessary quorum was present during the Meeting.

Name & Designation	Committee position	Number of Meetings held	Number of Meetings attended
Dr DharamVir Non-Executive - Independent Director	Chairman	2	2
Shri Manish Dhanuka Executive Director-Managing Director	Member	2	2
Shri Mridul Dhanuka Executive Director-Whole Time Director	Member	2	2
Shri Sunil Kumar Gupta Chief Financial Officer	Member	2	2
Dr R J Sarangdhar Vice President - (Unit Head- API & FDF)	Member	2	2

Brief description of terms of reference

- 1) Formulating a detailed Risk Management Policy
- 2) 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
- 3) 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
- 4) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company
- 5) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems
- 6) To periodically review the risk management policy, at least once in two years including by considering the changing industry dynamics and evolving complexity
- 7) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken
- 8) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to the review by the Risk Management Committee
- 9) To assess the Company's risk profile and key areas of risk in particular.
- 10) 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
- 11) To recommend the Board and adoption of risk assessment and rating procedures.
- 12) To articulate the Company's policy for the oversight and management of business risks.
- 13) To examine and determine the sufficiency of the Company's internal processes for reporting on and managing key risk areas.
- 14) To develop and implement a risk management framework and internal control system.
- 15) Such other functions as the Board of Directors may deem fit



NON-MANDATORY COMMITTEES

V) Banking, Finance and Operations Committee

The Banking, Finance and Operations Committee is inter-alia entrusted with the power to monitor and review and take care of the various routine banking, financial (including borrowings monies) and operational matters of the Company. The composition of the Banking, Finance and Operations Committee and the attendance of the members at the meetings held during the year are given below:

COMPOSITION OF BANKING, FINANCE AND OPERATIONS COMMITTEE

Name of Committee Members	Designation	Committee Position
Shri Manish Dhanuka	Executive Director-Managing Director	Chairman
Shri Arun kumar Dhanuka	Non-Executive Director-Non-Independent Director	Member
Shri Mridul Dhanuka	Executive Director-Whole time Director	Member

Meetings and attendance of Banking, Finance and Operations Committee during the Financial Year 2021-2022

Eight (8) meetings of the Banking, Finance and Operations Committee was held during the Financial Year 2021-22 on April 22, 2021, July 02, 2021, July 22, 2021, August 23, 2021, September 21, 2021, October 08, 2021, November 25, 2021 and March 04, 2022.

Name & Designation	Committee position	Number of meetings held	Number of Meetings attended
Shri Manish Dhanuka, Executive Director-Managing Director	Chairman	8	8
Shri Arun Kumar Dhanuka, Non-Executive Director-Non-Independent Director	Member	8	8
Shri Mridul Dhanuka, Executive Director-Whole time Director	Member	8	8

(VI) BUSINESS RESTRUCTURING COMMITTEE (BRC)

The Business Restructuring Committee of the Board of Directors was constituted by the Board of Directors at their meeting held on May 22, 2021. The role of the BRC inter-alia includes evaluation of proposals of business restructuring and recommend to the Board of Directors. The composition of the Business Restructuring Committee and the attendance of the members at the meetings held during the year are given below:

COMPOSITION OF BUSINESS RESTRUCTURING COMMITTEE

Name of Committee Members	Designation	Committee Position
Shri Manish Dhanuka	Executive Director - Managing Director	Chairman
Shri Mridul Dhanuka	Executive Director - Whole Time Director	Member
Shri Sunil Kumar Gupta	Chief Financial Officer	Member

Shri Manish Dhanuka, Managing Director is the Chairman of the Business Restructuring Committee.

Meetings and attendance of Business Restructuring Committee during the Financial Year 2021-2022

One (1) meeting of the Business Restructuring Committee was held during the Financial Year 2021-22 on September 06, 2021

Name & Designation	Committee position	Number of Meetings held	Number of Meetings attended
Shri Manish Dhanuka - Executive - Managing Director	Chairman	1	1
Shri Mridul Dhanuka - Executive - Whole Time Director	Member	1	1
Shri Sunil Kumar Gupta - Chief Financial Officer	Member	1	1

(VII) RESTRUCTURING COMMITTEE (RC)

The Restructuring Committee of the Board of Directors was constituted by the Board at their meeting held on December 16, 2021 inter-alia to take all ancillary steps as may be considered expedient in connection with the proposed Scheme of Arrangement and Amalgamation of Dhanuka Laboratories Limited with and into Orchid Pharma Limited. The composition of the Restructuring Committee and the attendance of the members at the meetings held during the year are given below:

COMPOSITION OF RESTRUCTURING COMMITTEE

Name of Committee Members	Designation	Committee Position
Shri Manish Dhanuka	Executive Director - Managing Director	Chairman
Shri Mridul Dhanuka	Executive Director - Whole Time Director	Member
Shri Sunil Kumar Gupta	Chief Financial Officer	Member
Ms. Nikita K	Company Secretary	Member

Shri Manish Dhanuka, Managing Director is the Chairman of the Restructuring Committee.

Meetings and attendance of Restructuring Committee during the Financial Year 2021-2022

No meeting of the RC was held during the financial year 2021-2022.

(VIII) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

During the year under review, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Hence, the constitution of Corporate Social Responsibility Committee is not applicable.

Performance Evaluation criteria for Independent Directors

The Performance evaluation of Independent Directors was carried out on an annual basis. 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 judgment, 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 Fee paid to the Directors for the Financial Year 2021-2022 are given below:

Name(s) of the Director(s)	Remuneration paid during the year 2021-2022 (In Rs.)					No. of Stock Options
	Salary & Perquisites	Bonus	Sitting fees	Others	Total	
Shri Ram Gopal Agarwal, Chairman & Non-Executive Director	-	-	50,000	-	50,000	-
Shri Manish Dhanuka, Managing Director~	65,53,329	7,560	-	7,74,400	73,35,289	-
Shri Mridul Dhanuka, Wholetime Director~	65,53,329	7,560	-	7,74,400	73,35,289	-
Shri Arun Kumar Dhanuka, Non-Executive Non Independent Director	-	-	1,50,000	-	1,50,000	-
Smt Tanu Singla, Independent Director	-	-	2,20,000	-	2,20,000	-
Dr Dharam Vir, Independent Director	-	-	1,95,000	-	1,95,000	-
Shri Mudit Tandon, Independent Director	-	-	1,35,000	-	1,35,000	-
Shri Manoj Kumar Goyal, Independent Director	-	-	2,25,000	-	2,25,000	-

~ Service contracts, notice period, severance fees for the Executive Directors: None



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 www.orchidpharma.com/downloads/Criteria%20for%20making%20payment%20to%20Non-Executive%20Directors.pdf

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

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

(9) General Body meetings

Details of Annual General Meetings held in the last three (3) years are as follows:

Financial Year	Location	Special resolutions passed	Date	Time
2020-2021	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.	Three resolutions i) To approve the Borrowing powers of the Company under Section 180(1) (c) of the Companies Act, 2013 ii) Approval for creation of Charges/ Mortgage properties of the Company under Section 180(1)(a) of the Companies Act, 2013 iii) Approval to make Investments, give loans, guarantees and provide securities under Section 186 of the Companies Act, 2013	August 13, 2021	12.15 P.M.
2019-2020	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
2018-2019	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 A.M.

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. An Extra-ordinary General Meeting of the members of the Company was held on June 29, 2021 during the Financial year 2021-2022.

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

The Company had sought the approval of the Shareholders by way of an Ordinary resolution towards related party transaction under Section 188 of the Companies Act, 2013 & Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Purchase of land and building from M/s. Dhanuka Laboratories Limited and related party transaction under Section 188 of the Companies Act, 2013 & Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Purchase of land and building from M/s. Synmedic Laboratories through notice of Postal ballot dated November 01, 2021 pursuant to Section 110 of the Companies Act, 2013 as amended which was duly passed and the results of which were announced on December 13, 2021. The Postal Ballot was conducted by Shri Prasanta Kumar Roy Burman, Proprietor of M/s. Kumar Roy barman Prasanta & Associates, Practicing Chartered Accountant who was appointed as the Scrutinizer by the Board of Directors. The Scrutinizer's report on the results of the aforesaid Postal ballot same is available at the website of the Company and the web link for the same is www.orchidpharma.com/downloads/Scrutinizer%E2%80%99s%20Report%20on%20the%20outcome%20of%20e-Voting%20on%20the%20Postal%20Ballot.pdf.

Procedure for postal ballot: The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with the General Circular nos. 14/2020, 17/2020 and 02/2021 dated April 8, 2020, April 13, 2020 and January 13, 2021 respectively issued by the Ministry of Corporate Affairs.

During the year, no special resolutions were passed through postal ballot and as at the year end, there are no proposals to pass special resolutions through postal ballot except those requiring to be passed pursuant to the Companies Act, 2013 / Listing Regulations which will be done after providing adequate notice to the shareholders

10. Means of Communication

- Financial Results (Quarterly/Annual) are generally published by the Company in Financial Express (English) and Makkal Kural (Tamil)
- Results are also uploaded on the website of the company (www.orchidpharma.com). Official news releases are also updated on the site.
- The Company has an intranet portal to communicate with its employees.
- Key developments are communicated to the Stock Exchanges and media as and when they occur.

Presentations were made to the Institutional Investors / Analysts during the Financial Year 2021-2022. The presentations made to the Institutional Investors / Analysts are posted on the Company's website and can be accessed at www.orchidpharma.com/downloads/Orchid%20Pharma%20Ltd%20Corporate%20PPT%20for%20Investors.pdf

11. 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 29 th Annual General Meeting (AGM)	Friday, July 15, 2022 at 3:00 P.M. through Video Conference ("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.
3	Book Closure Date	Friday, July 08, 2022 to Friday, July 15, 2022 (both days inclusive)
4	Financial Calendar	1 st April to 31 st March
	Financial reporting for -	Tentative date
	Quarter ending June 30, 2022	On or before August 14, 2022
	Quarter ending September 30, 2022	On or before November 14, 2022
	Quarter ending December 31, 2022	On or before February 14, 2023
	Quarter ending March 31, 2023	On or before May 30, 2023
5	Dividend Payment Date	No Dividend was declared during the year 2021-22 and accordingly not applicable.
6	The Equity Shares of Rs.10/- each are listed at	National Stock Exchange of India Limited "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 BSE Limited 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*	Luxembourg Stock Exchange Boursede Luxembourg, 35A Boulevard Joseph II, L-1840 Luxembourg. Telephone: +352 47 79 36 - 1, Fax: +352 47 32 98. London Stock Exchange Registered Office: 10, Paternoster Square, London EC4M 7LS
8	Listing Fees	Listing Fees has been paid for all the above Indian Stock Exchanges for the year 2021-22.

*Pursuant to the Reduction and Consolidation of share capital as per the approved resolution plan for the company the total number of GDRs had reduced from 32,26,688 constituting 3.63% of the total paid up share capital to 14,803 GDRs constituting 0.04 % of the paid up share capital of the company. Considering the low number of outstanding GDRs and the expenses associated with the GDR program without any commensurate benefit prompted, the decision to delist the outstanding GDRs from the aforesaid stock exchanges was approved by the Board of directors of the company at the meeting held on May 22, 2021. 14,803 outstanding global depository receipts were cancelled from admission to trading on the London stock exchange and Luxembourg stock exchange with effect from November 15, 2021.

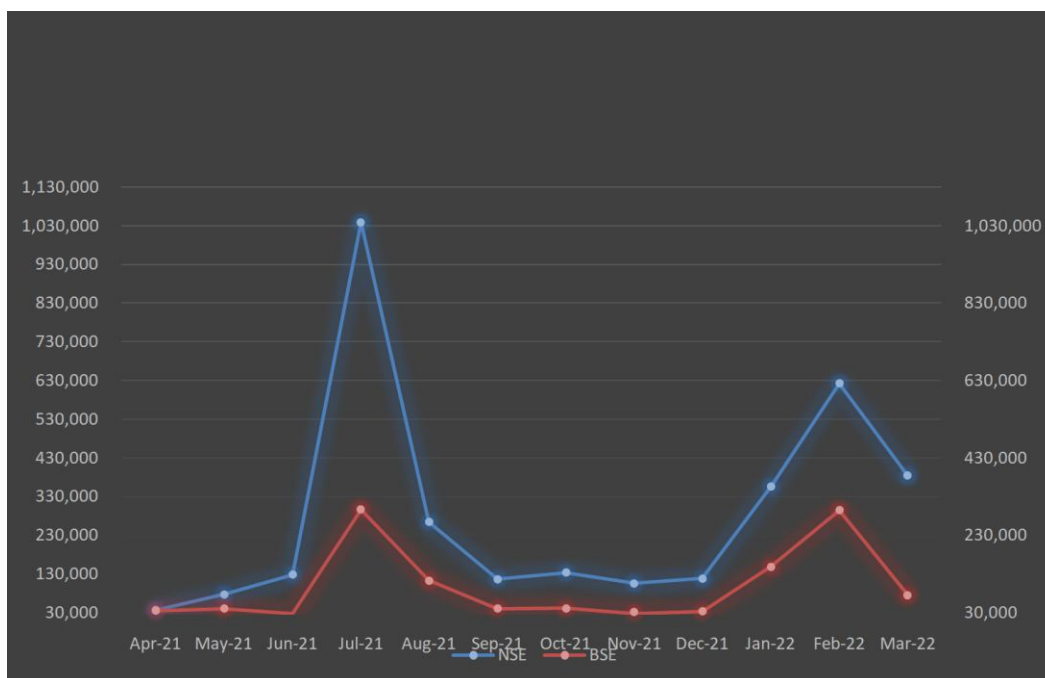


Stock Market data

a) Monthly high and low quotations along with the volume of shares traded at NSE and BSE for 2021-2022 are:

Month	NSE			NSE S&P CNX 500 Index (Avg)	BSE			BSE 500 Index (Avg)
	High (Rs.)	Low(Rs.)	Volume of shares (Nos)		High (Rs.)	Low(Rs.)	Volume of shares (Nos)	
Apr-21	2654.25	1,366.15	36,491	12,305.08	2,680.00	1,398.90	34,815	19,588.81
May-21	1,667.00	1,380.00	76,842	12,741.39	1,659.00	1,377.70	40,268	20,287.99
Jun-21	1,450.00	914.00	127,937	13,457.44	1,490.00	916.70	27,824	21,431.90
Jul-21	868.05	442.00	1,037,997	13,607.00	870.90	439.55	296,828	21,660.84
Aug-21	497.40	365.00	263,711	14,044.48	495.30	362.55	113,153	22,360.34
Sep-21	437.00	388.00	116,539	14,939.03	439.40	386.00	40,365	23,767.65
Oct-21	463.00	395.00	133,248	15,413.59	468.90	395.00	41,177	24,515.10
Nov-21	432.00	386.00	105,407	15,250.97	432.00	378.55	31,008	24,240.21
Dec-21	419.75	385.00	117,593	14,835.13	424.30	372.45	33,054	23,554.82
Jan-22	460.00	370.00	355,353	15,297.06	463.05	370.60	148,226	24,298.36
Feb-22	390.05	265.00	622,085	14,736.06	387.15	260.20	294,408	23,419.66
Mar-22	295.20	268.30	383,604	14,395.30	298.00	268.15	75,564	22,882.19
TOTAL			3,376,807				1,176,690	

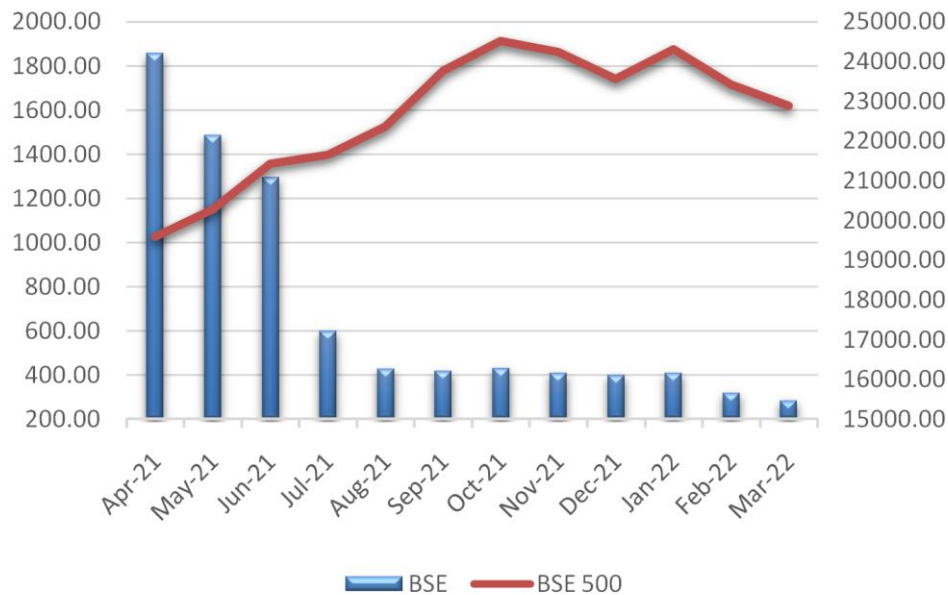
b. Graphical representation of the volume of shares traded of Orchid during the financial year 2021-2022



c. Comparison of share price of Orchid Vs NSE S&P CNX 500 price



d. Comparison of share price of Orchid Vs broad based indices of BSE



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, 2022

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 eligible 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 Equity 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
	Total	4,08,16,400	

Distribution of Shareholding as on March 31,2022

S.No.	No. of equity shares	No. of shareholders	% of Shareholders	No. of shares	% of Shareholding
1	Upto 100	32560	94.41	350276	0.86
2	101 - 500	1463	4.24	347922	0.85
3	501 - 1000	245	0.71	184385	0.45
4	1001 - 2000	98	0.28	139795	0.34
5	2001 - 5000	77	0.22	242618	0.59
6	5001 - 10000	15	0.04	113802	0.28
7	10001 - 20000	10	0.03	135484	0.33
8	20001 - 30000	6	0.02	158017	0.39
9	30001 - 40000	2	0.01	62650	0.15
10	40001 - 50000	3	0.01	127867	0.31
11	50001 - 100000	1	0.00	89050	0.22
12	100001 - 500000	5	0.01	1144577	2.80
13	Above 500000	2	0.01	37719957	92.41
	Total	34487	100.00	40816400	100.00



Reconciliation of Share Capital Audit

A Qualified practicing 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, 2022

	Category	No. of Shares held	% of Shareholding
I	PROMOTER HOLDING		
	Promoters / Promoter Group		
	(a) Indian	3,67,19,957	89.96
	(b) Foreign	-	-
	Sub-Total (1)	3,67,19,957	89.96
II	NON-PROMOTER HOLDING		
	Institutional Investors		
	(a) Mutual Funds	10,00,001	2.45
	(b) Banks, Financial Institutions, Insurance Companies (Central / State Govt. Institutions / Non-government Institutions)	2,27,959	0.55
	(c) Foreign Portfolio Investors	6,55,078	1.61
	Sub-Total (2)	18,83,038	4.61
III	OTHER INVESTORS		
	(a) Corporate Bodies	2,78,913	0.68
	(b) Indian Public (Resident Individuals)	13,62,761	3.34
	(c) Non Resident Indians / Overseas Corporate Bodies	19,290	0.05
	(d) Foreign Companies	68	0.00
	(e) IEPF	567	0.00
	(f) Trusts	4	0.00
	(g) Overseas depository/GDR	14,803	0.04
	(h) Clearing Members	19,135	0.05
	(i) Limited Liability Partnership (LLP)	4,28,814	1.05
	(j) Others	89,050	0.22
	Sub Total (3)	22,13,405	5.42
	GRAND TOTAL (1+2+3)	4,08,16,400	100.00

Global Depository receipts (GDRs) / Convertible instruments

The number of GDRs outstanding as on March 31, 2022 are 14,803. Each GDR is represented by an underlying equity share.

As per the approved Resolution plan, your Company had 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 31st March, 2022, 4,08,12,856 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 3,544 Equity Shares were held in physical mode as on March 31, 2022.

Registrar and Share Transfer Agent and Share Transfer System

M/s. Abhipra Capital Limited, Abhipra Complex, A-387, Dilkhush Industrial Area, GT Karnal Road, Azadpur New Delhi-110033 were appointed as the Registrar and Share Transfer Agent of the Company with effect from July 30, 2021 in place of M/s. Integrated Registry Management Services Private Limited, Chennai. In compliance with Regulation 40(9) of the Listing Regulations, the Company obtains a certificate from a practicing Company Secretary at the end of the financial year certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, subdivision, consolidation, renewal, exchange or endorsement of calls/allotment monies. A copy of the certificate, so received, is submitted to the stock exchange(s).

The Company has received a request for transmission of share during the year and same has been effected within 30 days of lodgement of request. The company has transferred shares to IEPF Authority during the year and has issued the duplicate share certificates for this purpose. The Company is not accepting any new request for effecting transfer of securities in physical mode. The transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form.

Unclaimed Dividends & transfer of shares

The Company has not declared any dividend from the financial year 2012-2013 and hence transfer of unclaimed dividend amount to IEPF does not arise during the financial year 2021-22. During the Financial year 2021-2022, the Company has 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 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

There are no outstanding shares lying in the suspense account as on March 31, 2022.

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 2021-2022, CARE (CARE Ratings Ltd) had revised/assigned the Credit Rating of the following instruments:

Rating Agency	Instrument Type	Amount	Existing rating/outlook	Revised rating/outlook/Assigned	Rating action
CARE Ratings Limited	Long term bank facilities	Rs.186 Crores (Reduced from Rs.427 Crores)	CARE BB+; Stable (Double B Plus; Outlook :Stable)	CARE BBB- ; Stable (Triple B Minus; Outlook :Stable)	Revised
	Short Term bank facilities	Rs. 50 Crores	CARE A4+ (A Four plus)	CARE A3 (A Three)	Revised
	Long term bank facilities	Rs.75 Crores	Not applicable	CARE BBB- ; Stable (Triple B Minus; Outlook: Stable)	Assigned
	Long term bank facilities	Rs.261 Crores	CARE BBB - ; Stable	CARE BBB- (CWD)	Placed on Credit watch with Developing Implications
	Short Term bank facilities	Rs. 50.00 Crores	CARE A3	CARE A3 (CWD)	Placed on Credit watch with Developing Implications

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 District, PIN 603 110, Tamil Nadu, India.

b) Formulations (Finished Dosage Form) Facilities

- A10/A11, SIDCO Industrial Estate Alathur, Kancheepuram District, PIN 603 110, Tamil Nadu, India
- B-77, SIDCO Industrial Estate, Alathur, Kancheepuram District, PIN 603 110, Tamil Nadu, India

Investor Contacts

a) Investor Correspondence/ Compliance Officer/ Nodal Officer

Ms. Nikita. K

Company Secretary & Compliance Officer
Orchid Pharma Limited

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

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

E-mail: nikitak@orchidpharma.com

Website: www.orchidpharma.com

b) Registrar and Share Transfer Agent

Abhipra Capital Limited, Abhipra Complex, A-387, Dilkhush Industrial Area, GT Karnal Road, Azadpur New Delhi-110033, India . Tel : (011) – 42390700, E-Mail : info@abhipra.com, Rta@abhipra.com Website : www.abhipra.com

Other Disclosures

Materially Significant Related Party Transaction

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

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 arm's length price basis. The details of Related Parties and Related Party Transactions as required are furnished under Note No.49 of the notes to the accounts attached with the standalone financial statements of the Company for the year ended March 31, 2022. Details of material transactions with the related parties entered into during the year is disclosed in Form – AOC – 2 annexed to this report as Annexure – VIII

Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;

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 and Rs.75,520/- by BSE in this regard was imposed during the financial year 2020-2021. The above fines have been remitted by the Company to the Stock exchanges. The Company had made necessary representations to NSE and BSE for the waiver of fine imposed and during the year under review, BSE Limited has waived off the fine imposed towards non-compliance with Regulation 6(1) of the SEBI (LODR) Regulations, 2015.

Vigil Mechanism /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 established a vigil mechanism that enables the Directors & the Employees report genuine concerns and also adopted a Whistle Blower Policy. The Company encourages its employees who have concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct to come forward and express their concerns without fear of punishment or unfair treatment. No person has been denied access to the Audit Committee. The Whistle blower Policy adopted by the Company may be accessed at www.orchidpharma.com/downloads/Policy%20on%20%20Whistle%20Blower.pdf

Policy on determining material subsidiaries

Your Company has framed a Policy for determining material subsidiaries in compliance with Regulation 16 (1) (c) of the Listing Regulations, 2015, in order to determine the material subsidiaries of the Company and the same is available at the website of the Company and the web link for the same is 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.

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 2021-2022 is disclosed in Note No. 35(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, 2022. 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.

Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount

No loans and advances in the nature of loans to firms/companies in which directors are interested were provided during the reporting period.



Details of Compliance with Mandatory Requirements of Corporate Governance for the financial year 2021-2022

The Company has complied with the mandatory requirements of Corporate Governance in terms of Regulations 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year 2021-2022.

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 and Annual financial results of the company are published in one English language national daily newspaper circulating in the whole or substantially the whole of India and one Tamil newspaper having wide circulation in Tamil Nadu, normally Financial Express and Makkal Kural. Further, the quarterly results are also posted on the website of the Company (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 expressed by the Auditors on the Consolidated financial statements for the Financial Year 2021-2022 may be referred to in the Independent Auditor's report on the Consolidated financial statements.

Reporting of Internal Auditor

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

Separate posts of Chairperson and the Managing Director or the Chief Executive Officer

Shri Ram Gopal Agarwal, Non-Executive Director is the Chairperson of the Company. The Chairperson is not related to the Managing Director as per the definition of the term "relative" as defined under the Companies Act, 2013.

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 requirements 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) and Schedule V (C) 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 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) and Schedule V (E) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 a certificate from a Practising Company Secretary regarding compliances of conditions of Corporate Governance is annexed to this report.

CEO/ CFO Certification

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

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

Place: Gurugram

Date : June 14, 2022

Manish Dhanuka
Managing Director
DIN: 00238798

Arun Kumar Dhanuka
Non Executive Director
DIN: 00627425