

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Orchid Pharma Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone and Consolidated Financial Results of **Orchid Pharma Limited** ("the Company") for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Emphasis of Matter:

We draw attention to:

Certain lands taken on lease by the Company for its operations in respect of which the lease agreement expired before the date of commencement of the Corporate Insolvency Resolution Process. As part of the right to review the existing agreements, the Company has made a detailed assessment of the market rent for the property and the market value of the property for outright purchase. Since the present rent as per erstwhile lease agreements is significantly high considering the market value of the property itself, the Company is in talks with the lessor for renewal of the lease with lower rent or for outright purchase of the property as part of the implementation of the resolution plan. However, no finality is reached on this matter as of date;

Our conclusion is not modified in respect of the above matter.



5. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by the predecessor auditor, as required under the Listing Regulations.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.
7. The standalone financial statements of the Company for the year ended 31st March, 2022 have been audited by the predecessor auditor who expressed an unmodified opinion on the standalone financial statements vide their report dated 12th May, 2022. The financial information of the Company for the corresponding quarter ended September 30, 2021 and the corresponding period from April 1, 2021 to September 30, 2021 has been reviewed by the predecessor auditor who have expressed an unmodified conclusion vide their Review Report dated 14th November, 2021. Our conclusion on the unaudited standalone financial results is not modified in respect of the above matter.



Place: Mumbai

Date: November 14, 2022

For Singhi & Co.
Chartered Accountants
Firm Regn. No. 302049E

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Sudesh Choraria
Partner

Membership No. 204936
UDIN: 22204936BCZZZJ6951

Independent Auditor's Review Report on Quarterly and Year to date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Orchid Pharma Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone and Consolidated Financial Results of **Orchid Pharma Limited** (hereinafter referred to as "the Parent Company") and its subsidiaries (the Parent Company and its Subsidiaries together referred to as " the Group") and its associate for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30,2022 ("the Statement") attached herewith being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and has been approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to issue a conclusion on these financial results based on the review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i) Orchid Europe Limited, UK
 - ii) Orchid Pharmaceuticals Inc., USA
 - iii) Bexel Pharmaceuticals Inc., USA
 - iv) Orchid Pharmaceuticals SA(Proprietary) Limited, South Africa
 - v) Diakron Pharmaceuticals, Inc. USA
 - vi) Orchid Bio-Pharma Limited



5. Basis for Qualified Conclusion:

We draw attention to the following:

- a) The unaudited Consolidated financial results for the quarter and six months ended September 30, 2022 include the financial results for the quarter and six months ended September 30, 2022 of the following subsidiary companies, accounted on a line by line consolidation method:
- i) Orchid Europe Limited, UK
 - ii) Orchid Pharmaceuticals Inc., USA
 - iii) Bexel Pharmaceuticals Inc., USA
 - iv) Orchid Pharmaceuticals SA(Proprietary) Limited, South Africa
 - v) Diakron Pharmaceuticals, Inc. USA
 - vi) Orchid Bio-Pharma Limited

The unaudited consolidated financial results also include the results of M/s Orbion Pharmaceuticals Private Limited, an associate company accounted under equity method.

We did not review the interim financial results of the above subsidiaries whose financial information reflects total assets (before consolidation adjustments) of Rs.2802.59 lakhs as at September 30 2022, revenue from operations of Rs. Nil and Rs.Nil, net profit after tax of Rs.Nil and Rs. Nil, total comprehensive income after tax of Rs. Nil and Rs. Nil for the quarter ended September 30, 2022 and for the period April 1, 2022 to September 30,2022 respectively and net cash inflow of Rs.2.65 lakhs for the half year ended September 30, 2022 as considered in the unaudited consolidated financial results. We also did not review the Group's share of net loss (after tax) of Rs.(-) 207.19 Lakhs and Rs.(-) 299.60 Lakhs of the associate for the quarter and six months ended September 30, 2022 respectively, as considered in the unaudited consolidated financial results.

The interim financial information of the subsidiaries and associate are not reviewed and have been furnished to us by the management and our conclusion on the unaudited Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries and associate, is based solely on such unaudited interim financial information. Accordingly, we do not express any conclusion on the completeness and true and fair view of the financial results, including adjustments, if any, required on the carrying amount of assets and liabilities of the above subsidiaries and associate and foreign currency translation reserve as at September 30,2022 included in the unaudited consolidated financial results. This has also been qualified in the Limited Review reports of the earlier quarters and audit reports of the earlier years, audited by the predecessor auditor.

6. Emphasis of Matter:

We draw attention to:

Certain lands taken on lease by the Parent Company for its operations in respect of which the lease agreement expired before the date of commencement of the Corporate Insolvency Resolution Process. As part of the right to review the existing agreements, the Parent Company has made a detailed assessment of the market rent for the property and the market value of the property for outright purchase. Since the present rent as per erstwhile lease agreements is significantly high considering the market value of the property itself, the Parent Company is in talks with the lessor for renewal of the lease with lower rent or for outright purchase of the property as part of the implementation of the resolution plan. However, no finality is reached on this matter as of date;

Our conclusion is not modified in respect of the above matter.



7. Based on our review conducted as above, except for the possible effects of the matters specified in Para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. Other Matters:

The consolidated financial statements of the Group for the year ended March 31, 2022 have been audited by the predecessor auditor who expressed a modified opinion on the consolidated financial statements vide their report dated 12th May, 2022. The financial information of the Group for the corresponding quarter ended September 30, 2021 and the corresponding period from April 1, 2021 to September 30, 2021 has been reviewed by the predecessor auditor who have expressed a modified conclusion vide their Review Report dated 14th November, 2021.

Our conclusion on the unaudited consolidated financial results is not modified in respect of the above matter.

For Singhi & Co.
Chartered Accountants
Firm Regn. No. 302049E



A handwritten signature in blue ink, appearing to read "Sudesh Choraria".

Sudesh Choraria
Partner
Membership No. 204936
UDIN: 22204936BDAATA1447

Place: Mumbai

Date: November 14, 2022

Orchid Pharma Limited

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 CIN : L24222TN1992PLC022984

Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended Sept 30, 2022
 (All amounts are in lakhs of Indian Rupees, unless otherwise stated)

S. No.	Particulars	Standalone financial results						Consolidated financial results								
		For the quarter ended		Six month ended		For the year ended		For the quarter ended		Six month ended		For the year ended				
		Sept 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	Sept 30, 2021 (Unaudited)	Sept 30, 2022 (Unaudited)	Sept 30, 2021 (Unaudited)	Mar 31, 2022 (Audited)	Sept 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	Sept 30, 2021 (Unaudited)	Sept 30, 2022 (Unaudited)	Sept 30, 2021 (Unaudited)	Mar 31, 2022 (Audited)			
1	Income from Continuing Operations	16,524.96	13,098.77	21,744.51	29,623.73	12,190.80	12,397.48	22,233.52	30,500.81	17,108.92	56,597.73	13,391.89	12,950.25	30,500.81	22,493.87	56,856.03
2	Net Sales / Income from operations	593.96	293.12	489.01	877.08	175.68	175.68	489.01	900.29	593.96	900.29	293.12	175.68	877.08	489.01	900.29
3	Other Income (Net)	17,108.92	13,391.89	22,233.52	30,500.81	12,397.48	12,397.48	22,233.52	30,500.81	17,108.92	56,597.73	13,391.89	12,950.25	30,500.81	22,493.87	56,856.03
4	Total Income (1+2)	11,366.41	11,146.21	15,673.67	22,512.62	8,886.89	8,886.89	15,673.67	33,679.88	11,366.41	33,679.88	11,146.21	9,267.24	22,512.62	16,050.97	34,061.77
5	Expenses	(1,334.46)	(4,166.56)	(3,702.63)	(5,500.82)	(1,702.68)	(1,702.68)	(3,702.63)	(2,272.56)	(1,334.46)	(2,272.56)	(4,166.56)	(2,135.95)	(5,500.82)	(4,135.90)	(2,705.83)
6	Cost of materials consumed															
7	Charges in inventories of raw material, work-in-progress, stock-in-trade and finished goods															
8	Employee benefit expenses	1,772.78	1,458.42	3,022.18	3,231.20	1,581.41	1,581.41	3,022.18	6,020.60	1,772.78	6,020.60	1,458.42	1,658.91	3,231.20	3,172.30	6,327.70
9	Finance costs	922.12	784.04	2,077.19	1,705.16	989.33	989.33	2,077.19	3,201.17	922.12	3,201.17	784.04	998.33	1,706.16	2,077.19	3,201.17
10	Depreciation and amortization expense	1,776.42	2,162.92	4,016.93	3,939.34	2,006.16	2,006.16	4,016.93	8,702.08	1,776.42	8,702.08	2,162.92	2,006.66	3,939.34	4,017.94	8,702.46
11	Other expenses	2,937.94	3,415.59	5,562.30	6,353.53	2,680.70	2,680.70	5,562.30	12,945.59	2,937.94	12,945.59	3,415.59	2,852.83	6,353.53	5,829.95	12,958.63
12	Total Expenses	17,441.21	14,800.82	26,649.64	32,242.03	14,441.81	14,441.81	26,649.64	61,874.77	17,441.21	61,874.77	14,800.82	14,539.04	32,242.03	27,012.45	62,545.90
13	Profit / (Loss) before exceptional items and tax (3-4)	(332.29)	(1,408.93)	(4,416.12)	(1,741.22)	(2,074.33)	(2,074.33)	(4,416.12)	(5,277.04)	(332.29)	(5,277.04)	(1,408.93)	(1,688.79)	(1,741.22)	(4,516.58)	(5,689.87)
14	Exceptional items															
15	Profit / (Loss) before tax from continuing operations (5+6)	(332.29)	(1,408.93)	(4,416.12)	(1,741.22)	(2,074.33)	(2,074.33)	(4,416.12)	(5,277.04)	(332.29)	(5,277.04)	(1,408.93)	(1,688.79)	(1,741.22)	(4,516.58)	(5,689.87)
16	Tax expense															
17	Current tax															
18	Deferred tax															
19	Total Tax Expenses															
20	Profit / (Loss) for the period from continuing operations (7-8)	(332.29)	(1,408.93)	(4,416.12)	(1,741.22)	(2,074.33)	(2,074.33)	(4,416.12)	(5,277.04)	(332.29)	(5,277.04)	(1,408.93)	(1,688.79)	(1,741.22)	(4,516.58)	(5,689.87)

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Orchid Pharma Limited
Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended Sept 30, 2022 (Contd....)

S. No.	Particulars	Standalone financial results						Consolidated financial results					
		For the quarter ended		Six month ended		For the year ended		For the quarter ended		Six month ended		For the year ended	
		Sept 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	Sept 30, 2021 (Unaudited)	Sep 30, 2021 (Unaudited)	Mar 31, 2022 (Audited)	Sept 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	Sept 30, 2021 (Unaudited)	Sept 30, 2021 (Unaudited)	Mar 31, 2022 (Audited)	Sept 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)
9	Profit / (Loss) for the period from continuing operations (7-9)	(332.29)	(1,408.93)	(2,074.33)	(1,741.22)	(4,416.12)	(5,277.04)	(332.29)	(1,408.93)	(1,888.79)	(4,518.58)	(5,689.87)	(5,689.87)
10	Profit / (Loss) from discontinued operations	-	-	5,273.38	-	5,012.80	4,796.32	-	-	6,625.00	6,368.42	5,947.02	
11	Tax expense of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	5,273.38	-	5,012.80	4,796.32	-	-	6,625.00	6,368.42	5,947.02	
13	Profit / (Loss) for the period before share of profit of Associates (9+12)	(332.29)	(1,408.93)	3,199.05	(1,741.22)	596.68	(480.72)	(332.29)	(1,408.93)	4,940.21	1,849.84	157.15	
14	Add: Share of Profit / (Loss) of Associates	(332.29)	(1,408.93)	3,199.05	(1,741.22)	596.68	(480.72)	(332.29)	(1,408.93)	4,940.21	1,849.84	(352.27)	
15	Profit / (Loss) for the period (13+14)	(332.29)	(1,408.93)	3,199.05	(1,741.22)	596.68	(480.72)	(332.29)	(1,408.93)	4,940.21	1,849.84	(195.12)	
16	Other comprehensive income, net of income tax	(36.60)	(36.60)	15.34	(73.20)	32.55	142.30	(36.60)	(36.60)	15.34	32.55	142.30	
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	
	Total other comprehensive income (loss), net of income tax	(36.60)	(36.60)	15.34	(73.20)	32.55	142.30	(36.60)	(36.60)	15.34	32.55	142.30	
17	Total comprehensive income (Loss) for the period (15+16)	(368.89)	(1,445.53)	3,214.39	(1,814.42)	629.23	(338.42)	(368.89)	(1,445.53)	4,955.55	1,882.39	(52.82)	
18	Paid-up equity share capital	4,081.64	4,081.64	4,081.64	4,081.64	4,081.64	4,081.64	4,081.64	4,081.64	4,081.64	4,081.64	4,081.64	
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	
19.1	Earnings per equity share (For continuing operations)*:												
	- Basic (Rs.)	(0.81)	(3.45)	(5.06)	(4.27)	(10.82)	(12.93)	(1.32)	(3.68)	(4.14)	(11.07)	(14.80)	
	- Diluted (Rs.)	(0.81)	(3.45)	(5.08)	(4.27)	(10.82)	(12.93)	(1.32)	(3.68)	(4.14)	(11.07)	(14.80)	
19.2	Earnings per equity share (For discontinued operations)*:												
	- Basic (Rs.)	-	-	12.92	-	12.28	11.75	-	-	16.24	15.59	14.32	
	- Diluted (Rs.)	-	-	12.92	-	12.28	11.75	-	-	16.24	15.59	14.32	
19.3	Earnings per equity share (For discontinued & continuing operations)*:												
	- Basic (Rs.)	(0.81)	(3.45)	7.84	(4.27)	1.46	(1.18)	(1.32)	(3.68)	12.10	4.53	(0.48)	
	- Diluted (Rs.)	(0.81)	(3.45)	7.84	(4.27)	1.46	(1.18)	(1.32)	(3.68)	12.10	4.53	(0.48)	

* EPS for the quarters are not annualised



Orchid Pharma Limited

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 CIN: L2422TN1992PLC022894

Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended Sept 30, 2022
 (All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	(in lakhs)				
	As at Sep 30, 2022 (Unaudited)	Standalones As at Sep 30, 2021 (Unaudited)	As at Sep 30, 2022 (Audited)	Consolidated As at Sep 30, 2021 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS					
Non-current assets					
Property, plant and equipment	58,809.16	63,004.08	58,331.59	63,008.41	58,336.55
Intangible assets	41.29	35.29	33.73	35.29	33.73
Capital work in progress	2,745.50	945.22	976.42	2,754.99	976.42
Ineligible Assets under Development	-	-	-	-	-
Financial assets					
Investments	5,005.69	4,630.14	4,901.35	4,598.68	4,540.08
Other financial assets	1,055.80	479.08	475.05	479.08	475.05
Other non-current assets	345.82	-	1,165.94	501.56	1,692.84
Total non-current assets	68,004.46	69,093.81	65,888.08	69,980.77	66,057.67
Current assets					
Inventories	23,601.95	18,644.90	17,265.63	23,601.95	17,265.63
Financial assets					
Investments	-	-	-	-	-
Trade receivables	14,117.45	9,322.03	16,022.73	15,013.22	11,161.96
Cash and cash equivalents	42.30	930.98	45.02	458.91	430.66
Bank balances other than above	410.00	669.25	375.64	810.00	375.64
Other financial assets	6.96	3.04	0.14	6.96	3.04
Current tax assets (net)	5,151.87	5,249.31	5,255.39	5,151.87	5,255.39
Non current assets held for sale and disposal groups	1,326.97	1,326.97	1,326.97	1,326.97	1,326.97
Other current assets	3,172.34	3,442.25	3,237.35	3,199.71	3,275.33
Total current assets	47,831.84	38,790.73	43,530.87	49,571.59	44,988.59
TOTAL ASSETS	1,15,836.30	1,08,884.54	1,09,418.95	1,19,552.36	1,11,046.25



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Orchid Pharma Limited

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 CIN : L24222TN1992PLC02984

Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended Sept 30, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Standalone			Consolidated		(in lakhs)
	As at Sep 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)	As at Sep 30, 2021 (Unaudited)	As at Sep 30, 2022 (Unaudited)	As at March 31, 2021 (Unaudited)	As at March 31, 2022 (Audited)
EQUITY AND LIABILITIES						
Equity						
Equity share capital	4,081.64	4,081.64	4,081.64	4,081.64	4,081.64	4,081.64
Other equity	61,889.20	63,713.62	64,851.27	58,093.41	63,243.62	60,656.35
Total equity	65,980.84	67,795.26	68,932.91	62,175.05	67,325.26	64,737.99
Liabilities						
Non-current liabilities						
Financial liabilities						
Borrowings	20,899.81	20,816.52	25,650.19	20,899.81	25,650.19	20,816.52
Provisions	1,101.29	1,101.29	1,153.89	1,101.29	1,153.89	1,101.29
Deferred Tax Liability (Net)	322.62	322.62	322.62	322.62	322.62	322.62
Total non-current liabilities	22,323.72	22,240.43	27,126.70	22,323.72	27,126.70	22,240.43
Current liabilities						
Financial liabilities						
Borrowings	13,031.54	5,978.84	3,882.65	13,031.54	3,887.00	5,978.84
Trade payables	13,272.74	12,073.73	8,015.15	17,774.59	12,084.54	16,766.30
Short term provisions	465.37	300.71	479.12	465.37	479.12	300.71
Other current liabilities	762.09	1,029.98	618.01	762.09	618.01	1,029.98
Total current liabilities	27,531.74	19,383.26	12,994.93	32,033.59	17,046.67	24,077.83
Total Liabilities	48,855.46	41,623.69	40,121.63	54,357.31	44,175.37	46,316.26
TOTAL EQUITY AND LIABILITIES	1,15,836.30	1,09,418.95	1,09,054.54	1,16,532.36	1,11,500.63	1,11,056.25



Orchid Pharma Limited

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 CIN : L2422TN1992PLC022894

Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended Sept 30, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	(in lakhs)					
	Standalone		Consolidated			
	As at Sep 30, 2022 (Unaudited)	As at Sep 30, 2021 (Unaudited)	As at Sep 30, 2022 (Unaudited)	As at Sep 30, 2021 (Unaudited)	As at March 31, 2022 (Audited)	
Cash Flow From Operating Activities						
Profit/ loss before income tax	(1,741.22)	596.68	(460.72)	(2,040.82)	1,849.84	(195.12)
Adjustments for						
Depreciation and amortisation expense	3,939.34	4,016.93	6,702.06	3,939.34	4,017.94	6,702.46
(Profit)/ loss on sale of fixed assets	(93.55)	-	(0.04)	(93.55)	-	(0.04)
Profit on sale of Non current assets held for sale included in discontinuing operations	(25.40)	(8,866.86)	(8,866.86)	(25.40)	(8,866.86)	(8,866.86)
Interest income	71.24	(35.77)	(41.88)	(37.68)	(35.77)	(41.88)
Unrealised forex (gain)/ loss	235.28	229.08	365.73	235.28	229.08	365.73
Allowance for expected credit loss	1,706.16	2,077.19	3,201.17	1,706.16	2,077.19	3,201.17
Finance costs	(1.54)	(47.81)	(51.24)	(1.54)	(47.81)	(51.24)
Share of loss from associates under equity method						
(Profit) / loss on sale of investments	4,090.31	(2,375.14)	3,343.21	3,641.39	(968.88)	3,481.49
Change in operating assets and liabilities						
(Increase)/ decrease in Other financial assets	(579.75)	(54.43)	2.40	(174.75)	(54.43)	1,169.34
(Increase)/ decrease in inventories	(6,336.32)	(3,150.05)	21.73	(6,336.32)	(2,918.09)	253.69
(Increase)/ decrease in trade receivables	2,641.64	4,562.72	(1,630.87)	2,779.29	3,036.48	(2,291.94)
(Increase)/ decrease in Other assets	65.01	2,128.77	2,597.48	602.52	2,154.94	1,498.16
Increase/ (decrease) in provisions and other liabilities	(323.26)	382.96	650.36	(322.58)	362.96	651.03
Increase/ (decrease) in trade payables	1,122.57	1,021.68	4,162.95	939.85	969.82	4,736.27
Cash generated from operations	680.20	2,496.53	9,147.26	1,119.39	2,642.80	9,438.06
Add: Income taxes received (net of payments)	(103.52)	(196.68)	(190.60)	(103.52)	(196.68)	(190.60)
Net cash from operating activities (A)	576.68	2,299.85	8,956.66	1,015.87	2,446.12	9,247.46
Cash Flows From Investing Activities						
Purchase of Property, plant and equipment (including changes in CWIP)	(5,843.72)	(229.04)	(1,440.30)	(5,852.61)	(229.04)	(1,440.35)
Sale proceeds of Property, plant and equipment	523.30	9.29	9.35	524.17	9.79	9.89
Net Sale proceeds of IKKT Undertaking	-	15,940.81	15,940.81	-	15,940.81	15,940.81
(Purchase)/ disposal proceeds of Investments	(103.56)	1,505.59	1,238.32	(103.46)	1,505.59	1,238.32
Investment in equity share of associate companies	(34.36)	(447.47)	46.14	(434.36)	(447.47)	46.14
(Investment in) Maturity of fixed deposits with banks	18.58	39.80	48.81	18.58	39.80	48.81
Interest received	(5,439.46)	12,268.97	11,293.13	(5,447.69)	12,300.94	11,293.62
Net cash used in Investing activities (B)	8,965.43	3,598.39	1,998.88	8,965.43	3,592.74	1,999.88
Cash Flows From Financing Activities						
Proceeds from issue of equity share capital (net of share application money)	(1,829.44)	(17,089.59)	(20,478.52)	(1,829.44)	(17,089.55)	(20,478.52)
Repayment of Borrowings	(2,275.93)	(1,611.72)	(3,201.17)	(2,275.93)	(1,611.72)	(3,201.17)
Finance costs	4,880.06	(15,112.88)	(21,679.81)	4,880.06	(15,128.53)	(21,679.81)
Net cash from/ (used in) financing activities (C)	(2.72)	(544.06)	(1,430.02)	(2.72)	(544.06)	(1,430.73)
Net increase/decrease in cash and cash equivalents (A+B+C)	45.02	1,475.04	1,475.04	430.66	1,569.39	1,569.39
Cash and cash equivalents at the beginning of the financial year	42.30	930.98	45.07	458.91	1,187.92	430.66
Cash and cash equivalents at end of the period						



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Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended Sept 30, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Notes:

- 1 The above results for the quarter and six months ended September 30, 2022 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on November 14, 2022. The statutory auditors of the company have expressed a modified conclusion on the Limited review.
- 2 The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies generally accepted in India, to the extent applicable.
- 3 The operations of the Company falls under a single operating segment i.e., "Pharmaceuticals" in accordance with Ind AS 108 "Operating Segments" and hence no reporting as per Ind AS 108 is applicable.
- 4 Figures of the previous period have been regrouped / reclassified / restated wherever considered necessary.

Place: Chennai
Date : November 14, 2022

For and on behalf of the Board



Manish Dhanuka
Managing Director



Initiated for Identification purposes

