

ORCHID PHARMA LIMITED

Corporate Identity Number: L24222TN1992PLC022994

**Registered Office: Plot No 121-128, 128A-133, 138-151, 159-164, SIDCO
Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110**

-

Telephone: +91-44-2744 4471/72/73. Fax: +91-44-2821 1002.

**Website: www.orchidpharma.com; Email: corporate@orchidpharma.com,
cs@orchidpharma.com**

Notice of Meeting of Equity Shareholders of Orchid Pharma Limited scheduled to be held through Video Conferencing / Other Audio-Visual Means (“VC”/ “OAVM”) pursuant to the order dated April 29, 2025, read with revised order dated May 9, 2025,, passed by the Hon’ble National Company Law Tribunal, Division Bench – II, Chennai

Meeting Details:

Day	Thursday
Date	June 26, 2025
Time	12:30 P.M. IST
Mode	Through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”)
Deemed Venue	Plot No.121-128, 128A-133, 138-151, 159-164, SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603 110

Remote E-voting schedule:

Cut-off Date for determining the Equity Shareholders entitled to vote	Thursday, June 19, 2025
Commencement of Remote E-voting	Monday, June 23, 2025; from 10:00 A.M. (IST)
End of Remote E-voting	Wednesday, June 25, 2025; till 05:00 P.M. (IST)

E-Voting during the Meeting:

E-voting shall be available to the Equity Shareholders of Orchid Pharma Limited during the Meeting.

INDEX

S. no.	Contents
1.	Notice convening the meeting of the Equity Shareholders of Orchid Pharma Limited under the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, pursuant to the directions of Hon'ble National Company Law Tribunal, Division Bench – II, Chennai (“Notice”).
2.	Explanatory Statement in terms of sections 102, 230 to 232 of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any (“Explanatory Statement”).
3.	Annexure-I - Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors (“Scheme”).
4.	Annexure-II – Copy of the order of the Hon'ble National Company Law Tribunal, Chennai, Division Bench – II, dated April 29, 2025 and May 09, 2025.
5.	Annexure-III - Valuation Report issued by SSPA & Co., Chartered Accountants dated December 6, 2023.
6.	Annexure-IV - Fairness Opinion issued by Fortress Capital Management Services Private Limited dated December 6, 2023.
7.	Annexure-V - Complaints Report dated February 15, 2024, submitted by Amalgamated Company to BSE Limited and Complaints Report dated February 15, 2024, and March 22, 2024, submitted by Amalgamated Company to National Stock Exchange of India Limited.
8.	Annexure-VI – Observation Letters dated September 2, 2024 obtained from BSE Limited and National Stock Exchange of India Limited.
9.	Annexure-VII – a) Report adopted by the respective Board of Directors of Dhanuka Laboratories Limited and Orchid Pharma Limited under Section 232(2)(c) of the Companies Act, 2013. b) Report of Audit Committee of Orchid Pharma Limited c) Report of Independent Committee of Orchid Pharma Limited
10.	Annexure-VIII – Copy of audited financial statements of Dhanuka Laboratories Limited and Orchid Pharma Limited as at March 31, 2024
11.	Annexure-IX – Copy of limited review unaudited financial results of Orchid Pharma Limited as on December 31, 2024 and limited review unaudited financial of Dhanuka Laboratories Limited as on December 31, 2024.
12.	Annexure-X - Information in the format prescribed for abridged prospectus pertaining to the unlisted entity i.e., Dhanuka Laboratories Limited involved in the Scheme as provided in Part E of Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

13.	Annexure-XI - The share capital built-up for the Amalgamated Company/ Transferor Company and the Transferee Company/ Amalgamating Company.
14.	Annexure-XII – Pre-scheme and Post-scheme shareholding pattern of both Amalgamated Company and Amalgamating Company.
15.	Annexure-XIII - Certificate issued by the Auditors of Amalgamated Company and Amalgamating Company confirming the accounting treatment proposed in the Scheme.
16.	Annexure-XIV - Details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the company, its promoters and directors and details of regulatory actions against the entities involved.
17.	Annexure-XV – Details of assets, liabilities, net worth and revenue of the companies involved, pre and post scheme, including value of assets and liabilities of Transferor Company that are being transferred to Transferee Company, as on December 31, 2024.
18.	Annexure-XVI – Additional information which was submitted by the Amalgamated Company to the Stock Exchanges as per Annexure M of checklist of National Stock Exchange of India Limited.

The Notice, Explanatory Statement and Annexure I to Annexure XVI constitute a single and complete set of documents and should be read together as they form an integral part of this document.

Sd/-

Kapil Dayya

Company Secretary & Compliance Officer

Orchid Pharma Limited

Date: 24th day of May 2025

Place: Chengalpattu

Form No. CAA 2

(Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016)

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

DIVISION BENCH II, CHENNAI

COMPANY APPLICATION CA(CAA)/58/CHE/2024

In the Matter of the Companies Act, 2013 (18 of 2013)

And

In the matter of Scheme of Amalgamation and Arrangement of
Dhanuka Laboratories Limited (Applicant/ Amalgamating Company/ Transferor Company)

With

Orchid Pharma Limited (Applicant/ Amalgamated Company/ Transferee Company)

And

Their Respective Shareholders and Creditors

Orchid Pharma Limited (hereinafter referred to as
“OPL”), a company registered under the Companies
Act, 1956 and having its registered office at Plot No
121-128, 128A-133, 138-151, 159-164 SIDCO
Industrial Estate, Alathur, Chengalpattu, Tamil Nadu
– 603110

(Applicant/ Amalgamated Company/
Transferee Company)

CIN: L24222TN1992PLC022994

**NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS
OF ORCHID PHARMA LIMITED**

To,

The Equity Shareholders of Orchid Pharma Limited

Notice is hereby given that the Hon’ble National Company Law Tribunal, Chennai (“NCLT”) vide its order dated April 29, 2025, read with revised order dated May 9, 2025 (“NCLT

Orders”), inter alia, has directed for convening of a meeting of Equity Shareholders of Orchid Pharma Limited through VC / OAVM with the facility of Remote E-voting in compliance with the General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 22/2020 dated June 15, 2020 read with General Circular No. 33/2020 dated September 28, 2020 read with General Circular No. 39/2020 dated December 31, 2020 read with General Circular No. 10/2021 dated June 23, 2021 read with General Circular No. 20/2021 dated December 8, 2021 read with General Circular No. 3/2022 dated May 05, 2022 read with General Circular No. 11/2022 dated December 28, 2022 read with General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “**MCA Circulars**”), for the purpose of considering and, if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors. In the said meeting the following business will be transacted:

In pursuance of the said NCLT Orders and as directed therein, further notice is hereby given that a meeting of Equity Shareholders of the Amalgamated Company will be held on Thursday, June 26, 2025 at 12:30 P.M IST by way of VC / OAVM (“**Meeting**”) following the operating procedures (with requisite modifications as may be required) referred to in MCA Circulars and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 read with SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 by the Securities and Exchange Board of India (collectively referred to as “**SEBI Circulars**”). At the Meeting, the following resolution will be considered and if thought fit, be passed under section 230 to 232 and other applicable provisions of the Companies Act, 2013 by requisite majority:

“**RESOLVED THAT** in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (‘the Act’) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (‘Rules’) and other applicable provisions, if any, of the Act and the Rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable circulars and notifications issued by the Ministry of Corporate Affairs, the Securities and Exchange Board of India Act, 1992 and the regulations thereunder including

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and other applicable SEBI circulars, the Observation Letter(s) issued by BSE Limited and the National Stock Exchange of India Limited, both dated September 02, 2024, the Memorandum and Articles of Association of Orchid Pharma Limited and subject to the approval of the Hon'ble National Company Law Tribunal, Chennai Bench (hereinafter referred to as 'Hon'ble Tribunal'/'NCLT') and such other approvals, permissions and sanctions of any other regulatory or statutory authority(ies), as may be deemed necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Tribunal or any other regulatory or statutory authority(ies), while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) (Restructuring Committee) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed scheme of amalgamation and arrangement of Dhanuka Laboratories Limited ('Transferor Company' or 'Amalgamating Company') with Orchid Pharma Limited ('Transferee Company' or 'Amalgamated Company' or 'Company') and their respective shareholders and creditors ('Scheme'), as enclosed with this Notice of the NCLT convened Meeting of the Equity Shareholders, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) (Restructuring Committee) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT and/or any other authority(ies) while sanctioning the Scheme or by any authority(ies) under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper without being required to seek any further

approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

TAKE FURTHER NOTICE THAT:

1. pursuant to the NCLT Order and in compliance with the relevant circulars, this Meeting is held through VC/ OAVM. Therefore, the physical attendance of the Equity Shareholders has been dispensed with. Accordingly, voting by Equity Shareholders of the Amalgamated Company to the resolution contained in Notice shall be carried out only (a) through e-voting system available during the Meeting and (b) by remote e-voting during the period as below:

Commencement of remote e-voting period	Monday, June 23, 2025; from 10:00 A.M. (IST)
End of remote e-voting period	Wednesday, June 25, 2025; till 05:00 P.M. (IST)

2. the NCLT has appointed Mr. R. Varadharajan as the Chairperson of the Meeting including for any adjournment thereof.
 3. the NCLT has appointed Ms. Vinita Varshini. K as the scrutinizer to scrutinize the e-voting during the Meeting and remote e-voting process in a fair and transparent manner.
 4. the quorum of the Meeting of the equity shareholders of the Amalgamated Company shall be 8000 equity shareholders of the Amalgamated Company, as directed by the NCLT. In case the said quorum is not present at the Meeting, then the Meeting shall be adjourned by half an hour, and thereafter the members present shall be deemed to constitute the quorum.
 5. at least one independent director of the Amalgamated Company and the statutory auditors (through their authorized representative) of the Amalgamated Company shall be attending the Meeting through VC/ OAVM.
 6. the Amalgamated Company has engaged the services of National Securities Depository Limited (“**NDSL**”) for the purpose of providing facility of VC/ OAVM, voting by remote e-voting and e-voting during the Meeting so as to enable the Equity Shareholders, which includes the Public Shareholders (as defined in the Notes below), to cast their votes on the aforesaid resolution.
 7. **"requisite majority"** - Scheme shall be considered approved by the Equity Shareholders of the Amalgamated Company if the resolution mentioned in the Notice
-

has been approved by majority of persons representing three-fourth in value of the Equity Shareholders through remote e-voting and e-voting during the Meeting, in terms of the provisions of Sections 230 to 232 of the Companies Act.

Further, in accordance with the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (referred to as “SEBI Master Circular”), the Scheme shall be acted upon only if the number of votes cast by the Public Shareholders (through remote e-voting and e-voting during the Meeting) in favour of the aforesaid resolution for approval of Scheme is more than the number of votes cast by the Public Shareholders against it.

8. the Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent approval of NCLT and other approvals, permissions and sanctions of statutory or regulatory or other authorities, as may be required.
9. in compliance with the MCA Circulars and SEBI Circulars and the NCLT Order, the aforesaid Notice, the explanatory statement and the Annexures (including the Scheme) as indicated in the index, are being sent to all the Equity Shareholders whose names appear in the register of members/ list of beneficial owners as on May 16, 2025.
10. the Cut-off date for determining the eligibility of Equity Shareholders to vote and attend the Meeting shall be June 19, 2025 (“**Cut-off date**”). The votes cast by the said Equity Shareholders shall be reckoned with reference to such Cut-off date.

Sd/-

Kapil Dayya

Company Secretary & Compliance Officer

Orchid Pharma Limited

Dated: 24th day of May, 2025

Place: Chengalpattu

Notes:

1. In pursuance of the NCLT Order and in compliance with the applicable provisions of the Companies Act, 2013 and relevant circulars, the Amalgamated Company is permitted to hold the meeting of the Equity Shareholders through VC/ OAVM without physical presence of the members at a common venue. The deemed venue for the Meeting shall be the registered office of the Amalgamated Company.
 2. SEBI Master Circular, as amended from time to time issued by SEBI, inter-alia, provides that approval of Public Shareholders of the Amalgamated Company to the Scheme shall be obtained through e-voting. Since, the Amalgamated Company is seeking the approval of its Equity Shareholders (which includes Public Shareholders) to the Scheme by way of voting through remote e-voting and e-voting during the Meeting, no separate procedure for voting would be required to be carried out by the Amalgamated Company for seeking the approval to the Scheme by its Public Shareholders in terms of the SEBI Master Circular. The aforesaid notice sent to the Equity Shareholders (which includes Public Shareholders) of the Amalgamated Company would be deemed to be the notice sent to the Public Shareholders of the Amalgamated Company. For this purpose, the term “Public” shall have the meaning assigned to it in Rule 2 of the Securities Contracts (Regulations) Rules, 1957 and the term “Public Shareholders” shall be construed accordingly.
 3. Since the Amalgamated Company is directed to convene a meeting of its Equity Shareholders, which includes Public Shareholders, and the voting in respect of the Equity Shareholders, which includes Public Shareholders, is through remote e-voting and e-voting during the Meeting, the same is in sufficient compliance of the SEBI Master Circular.
 4. Since, the Meeting is being held pursuant to NCLT Order and relevant circulars through VC/ OAVM, physical attendance of the Equity Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders as directed in the NCLT Order, will not be available for the Meeting, and hence the Proxy Form, Attendance Slip and Route Map are not annexed hereto. In pursuance of Section 113 of the Companies Act, institutional/ corporate members intending to participate and vote during the Meeting and/or to vote through remote e-voting, are requested to send a certified copy of the board resolution authorizing their representative(s) to attend and vote on their behalf and/or to vote through remote e-voting, to the scrutinizer through e-mail at varshini.vinita@gmail.com with a copy marked to evoting@nsdl.com and Company
-

Secretary of the Company at cs@orchidpharma.com by quoting the concerned DP ID and Client ID or Folio Number before remote e-voting or e-voting during the Meeting as the case may be. The said Equity Shareholders are also requested to upload the same in the e-voting module in their login.

5. The quorum of the Meeting of the Equity Shareholders of the Amalgamated Company shall be 8000 (Eight Thousand only) Equity Shareholders of the Amalgamated Company, as directed by the NCLT. In case the said quorum is not present at the Meeting, then the Meeting shall be adjourned by half an hour, and thereafter the members present shall be deemed to constitute the quorum. The members attending the Meeting through VC/ OAVM shall be counted for the purpose of reckoning the requisite quorum.
 6. The Notice convening the Meeting will be published through advertisement in (i) Financial Express (All Editions) in English language; (ii) Tamil translation thereof in Makkal Kural (Chennai Edition); and (iii) Business Standard (All Editions) in English Language.
 7. The NCLT has appointed Ms. Vinita Varshini. K as the scrutinizer to scrutinize the e-voting during the Meeting and remote e-voting process in a fair and transparent manner.
 8. The Amalgamated Company has engaged the services of NSDL for the purpose of providing facility of VC/ OAVM, voting by remote e-voting and e-voting during the Meeting so as to enable the Equity Shareholders, which includes the Public Shareholders (as defined in the Notes above), to cast their votes on the aforesaid resolution. The remote e-voting will commence from Monday, June 23, 2025; from 10:00 A.M. (IST) to Wednesday, June 25, 2025; till 05:00 P.M. (IST) and shall be disabled for voting by NSDL thereafter.
 9. The Amalgamated Company has enabled the Members to participate at the meeting through the VC/ OAVM facility provided by NSDL. The instructions for participation by Members are given in the subsequent paragraphs. The link for joining the meeting through VC/ OAVM will be activated 15 minutes before the time scheduled for the meeting.
 10. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Amalgamated Company as on Thursday, June 19, 2025 being the Cut-off date. A person to whom the Notice of the Meeting was served but who is not an Equity Shareholder as on the Cut-off date for e-voting should treat this Notice solely for
-

information purposes only. Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently.

11. The scrutinizer shall after the conclusion of e-voting at the Meeting, first download the votes cast during the Meeting and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any and submit his combined report to the Chairperson of the Meeting or to the person so authorized by Chairperson. The scrutinizer will also submit a separate report with regard to the result of the remote e-voting and e-voting during the Meeting in respect of the Public Shareholders. The scrutinizer's decision on the validity of the votes shall be final. The results of the votes cast through remote e-voting and e-voting during the Meeting including separate results of the remote e-voting and e-voting during the Meeting exercised by the Public Shareholders will be announced within three days from the conclusion of the Meeting i.e., on or before Saturday, June 28, 2025. The results, together with the scrutinizer's report, will be displayed at the registered office and on the website of the Amalgamated Company at www.orchidpharma.com , and on the website of NSDL at www.evoting.nsdl.com and shall be communicated to BSE Limited and the National Stock Exchange of India Limited.
 12. The Chairperson of the Meeting shall within three days after the conclusion of the Meeting i.e. the time fixed by the NCLT, submit a report to the NCLT on the result of the Meeting as per Rule 14 of The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('CAA Rules').
 13. The Explanatory Statement setting out the material facts and reasons, in respect of this Notice, is annexed herewith and the same should be taken as part of this Notice. The Meeting will be conducted in compliance with the applicable provisions of the NCLT Order, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Companies Act, the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and other applicable laws.
 14. The Notice, the explanatory statement and the Annexures as indicated in the index, are being sent through electronic mode to those Equity Shareholders whose e-mail IDs are registered with Abhipra Capital Limited ("ABHIPRA") and/or with concerned depositories; and through registered post or speed post or courier or air mail, physically, to those equity shareholders who have not registered their e-mail IDs with ABHIPRA and/or
-

with concerned depositories, whose names appear in the register of members/list of beneficial owners as on May 16, 2025.

15. The equity shareholders may note that the Annexures as indicated in index will be available on the Amalgamated Company's website www.orchidpharma.com, websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL at www.evoting.nsdl.com; Copies of the aforesaid Annexures can be obtained free of charge, between 11:00 a.m. to 04:00 p.m. IST on all working days, up to the date of the Meeting, from the registered office of the Company or by sending a request from registered email id along with details of your shareholding by email at Investorrelations@orchidpharma.com.
 16. All the documents referred to in the accompanying explanatory statement will be available for inspection up to the date of the Meeting, by the Equity Shareholders of the Amalgamated Company through electronic mode or physical mode, basis the request being sent from their registered email id on Investorrelations@orchidpharma.com. The said documents will be open for physical inspection by the Equity Shareholders of the Amalgamated Company at its registered office between 11:00 a.m. to 04:00 p.m. IST on all working days from the date hereof up to the date of the Meeting.
-

17. The Instructions to attend and vote electronically are as under:-

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM shall be conducted through VC / OAVM.
 2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
 3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for all members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
 4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM will be provided by NSDL.
 6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.orchidpharma.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
-

7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, June 23, 2025; from 10:00 A.M. (IST) and ends on Wednesday, June 25, 2025; till 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, June 19, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, June 19, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’

	<p>section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="715 1424 1219 1727" data-label="Image"> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial

password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to varshini.vinita@gmail.com with a copy marked to evoting@nsdl.com and cs@orchidpharma.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Investorrelations@orchidpharma.com.
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Investorrelations@orchidpharma.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
-

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number,
-

email id, mobile number at Investorrelations@orchidpharma.com. The same will be replied by the company suitably.

Enclosures: as above

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENCH, AT CHENNAI

CA/(CAA)/ 58/CHE/2024

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

**IN THE MATTER OF SECTIONS 230 READ WITH SECTION 232 OF THE
COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT, 2013**

AND

**IN THE MATTER OF MATTER OF SCHEME OF AMALGAMATION AND
ARRANGEMENT**

OF

DHANUKA LABORATORIES LIMITED

**(‘APPLICANT’ OR ‘AMALGAMATING COMPANY’ OR ‘TRANSFEROR
COMPANY’)**

WITH

ORCHID PHARMA LIMITED

**(‘APPLICANT’ OR ‘AMALGAMATED COMPANY’ OR ‘TRANSFeree
COMPANY’)**

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

ORCHID PHARMA LIMITED

CIN:- L24222TN1992PLC022994,

A Company incorporated under the Companies Act, 1956,

having registered office at, Plot No 121-128, 128A-133, 138-

151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu,

Tamil Nadu – 603110.

**APPLICANT/
AMALGAMATED**

EXPLANATORY STATEMENT UNDER SECTION 230 TO 232 AND SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE OF THE NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF ORCHID PHARMA LIMITED

Pursuant to the NCLT Orders dated April 29, 2025 and May 09, 2025 in Company Scheme Application No. CA/(CAA)/58/CHE/2024 passed by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"), a meeting of the Equity Shareholders of Orchid Pharma Limited, is being convened by way of VC/ OAVM on Thursday, June 26, 2025 at 12:30 P.M. ("**Meeting**"), for the purpose of considering and if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors ("**Scheme**") for amalgamation of Dhanuka Laboratories Limited with Orchid Pharma Limited. The aforesaid Scheme is enclosed as **Annexure I**.

This statement explaining the terms of the Scheme is being furnished, inter alia, as required under section 230(3) of the Companies Act, 2013 along with the Notice dated May 24, 2025 of the Meeting.

1. The draft Scheme was placed before the Audit Committee, Committee of Independent Directors, and Board of Directors of the Amalgamated Company at their respective meetings held on December 06, 2023. In accordance with the provisions of Securities and Exchange Board of India ("**SEBI**") Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (including amendments thereof), the Audit Committee and Committee of Independent Directors of the Transferee Company vide a resolution passed on December 06, 2023, recommended the Scheme to the Board of Directors of the Amalgamated Company. The Board of Directors of the Amalgamated Company at its meeting held on December 06, 2023, approved the Scheme, inter alia, based on such recommendation of the Audit Committee and Committee of Independent Directors.

2. List of the companies/parties involved in the Scheme:

A. Dhanuka Laboratories Limited

B. Orchid Pharma Limited

3. Details of the companies/parties to the Scheme:

A. Dhanuka Laboratories Limited

- a. **Dhanuka Laboratories Limited (hereinafter referred to as “DLL” or “Amalgamating Company”)** is an unlisted public limited company which was incorporated on the 24th February 1993 as a company limited by shares. It was incorporated under the name of “Quantum Polymers Private Limited” and thereafter, on January 05, 1995, the name of the Amalgamating Company has been Changed from “Quantum Polymers Private Limited” to “Dhanuka Laboratories Private Limited”. Subsequently on March 23, 2004, the Company has converted its status from Private Company to Public Company and in consonance of the same, the name of Company was changed to “Dhanuka Laboratories Limited”. The Corporate Identification Number of Amalgamating Company is U24100TN1993PLC149053.

The registered office of the Transferor Company was changed from 82, Abhinash Mansion, 1st Floor Joshi Road, Karol Bagh, Delhi - 110005 to current address, Linbuzz Business Centre, 2910B 14th Main Road Anna Nagar West, Chennai, Tamil Nadu – 600 040 vide fresh certificate of incorporation dated January 06, 2022. DLL is having Permanent Account Number (‘PAN’) as AAACD2877R and Email id of its authorized representative is pramodsingh2@dhanuka.com

Amalgamating Company is primarily engaged in the business of manufacturing and marketing of diverse bulk actives of various drugs.

- b. The main objects of the Amalgamating Company are set out in the Memorandum of Association which are as under:
- i. To carry on the business of manufacturers of and dealers in chemical compounds (organic and inorganic) in all forms and chemical products of any nature and kind whatsoever, and all by-products and joint products thereof.*
 - ii. To carry on business as chemical engineers, analytical chemists, importers,*
-

exporters, manufacturers of and dealers in heavy chemicals, acids, alkalies, petrochemicals, chemical compounds and chemicals of all kinds (solid, liquid and gaseous) drugs, medicines, pharmaceuticals, anti-biotics, tannins, tannin extracts, essences, solvents, plastics of all types, dyestuffs, intermediates, textile auxiliaries, cellophanes, colours, dyes, paints, varnishes, vat and other organic dye stuffs, chemical auxiliaries, disinfectants, insecticides, fungicides, weedicides, pesticides, agro chemicals, deodorants, biochemicals and pharmaceutical medicinal, sizing, bleaching, photo-graphical and other preparations and articles.

- c. The authorised, issued, subscribed and paid-up share capital of the Amalgamating Company as on December 31, 2024 was as set out below:

Particulars	Amount (in Rs.)
Authorised Share Capital	
14,50,000 Equity Shares of Rs.100/- each	14,50,00,000
Total	14,50,00,000
Issued, Subscribed and Paid-up Share Capital	
13,84,660 Equity Shares of Rs.100/- each	13,84,66,000
Total	13,84,66,000

There is no change in the authorised, issued, subscribed and paid-up share capital of the Amalgamating Company subsequent to December 31, 2024.

- d. The details of the present promoter(s) and directors of the Amalgamating Company along with their addresses are as follows:

i. Promoter(s) and Promoter Group

S. No.	Name	Address

1.	Mrs. Uma Dhanuka	809B, The Camellias, Golf Links, Sector 42, Gurgaon - 122009
2.	Mr. Ram Gopal Agarwal	314A, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana-122 009
3.	Ram Gopal Agarwal HUF	314A, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana-122 009
4.	Mr. Harsh Dhanuka	808B, The Camellias, Golf Links, Sector-42, Gurgaon - 122009
5.	Mr. Rahul Dhanuka	314A, The Camellias Golf Links, Sector-42, Galleria DLF-IV, Haryana India, 122009
6.	Late Mrs. Urmila Dhanuka	314A, The Camellias Golf Links, Sector-42, Galleria DLF-IV, Haryana India, 122009
7.	Mahendra Kumar Dhanuka HUF	809B, The Camellias, Golf Links, Sector-42, Gurgaon – 122009
8.	Mridul Dhanuka HUF	809 B, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana – 122009.
9.	Mr. Mahendra Kumar Dhanuka	809 B, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana - 122009
10.	Mr. Mridul Dhanuka	809 B, The Camllias, Golf Links, Sector-42, Gurgaon, Haryana- 122009
11.	Rahul Dhanuka HUF	314A, The Camellias Golf Links, Sector-42, Galleria DLF-IV, Haryana India, 122009
12.	Harsh Dhanuka HUF	808B, The Camellias, Golf Links, Sector-42, Gurgaon – 122009
13.	Triveni Trust	Plot No. 95, E-2 Lane, Eastern Avenue, Sainik Farms, New Delhi- 110062

14.	Mrs. Seema Rani Dhanuka	31 B/4, Rajpur Road, Cottage No-4, Delhi-110054
15.	Mrs. Pushpa Dhanuka	517A DLF Mangolias, Golf Course Road, Sector 42, Gurgaon-122002
16.	Arun Kumar Dhanuka HUF	524A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002
17.	Manish Dhanuka HUF	517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002
18.	Mrs. Mamta Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Gurugaon, Haryana - 122002
19.	Mr. Arjun Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Gurugaon, Haryana - 122002
20.	Mr. Manish Dhanuka	517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002
21.	Mrs. Varsha Goel	Aptt No TNC 002, Tower C, Ground Floor, DLF, Trinity Tower DLF City Phase 5, Gurgaon, Haryana, India-122002
22.	Mrs. Megha Chiripal	P-8 G/F South City 1, Sector 40, Gurgaon-122001, Haryana
23.	Mr. Manas Dhanuka	House No. 31-B, Cottage No. 4, Rajpur Rd, Near Transport Authority, Civil Lines-110054, Delhi
24.	Pushpa Dhanuka Trust	31-B, Cottage No. 4, Rajpur Road, Civil Lines, New Delhi-110054

ii. **Directors**

S. No.	Name	Address	DIN No.	Date of Appointment
1.	Mr. Rahul Dhanuka	314A, The Camellias, Golf Links, Sector-42, Galleria DLF-IV, Haryana	00150140	02/03/1999

S. No.	Name	Address	DIN No.	Date of Appointment
		India, 122009		
2.	Mr. Mridul Dhanuka	809 B, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana – 122009	00199441	06/10/2005
3.	Mr. Manish Dhanuka	517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon-122002	00238798	24/02/1993
4.	Mr. Arjun Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Chakarpur 74, Gurugaon, Haryana - 122002	00454689	18/08/2008
5.	Mrs. Seema Rani Dhanuka	31 B/4, Rajpur Road, Cottage No-4, Delhi-110054	00455088	21/09/1996
6.	Mr. Mahendra Kumar Dhanuka	809 B, The Camellias, Golf Links, Sector-42, Gurgaon Haryana - 122009	00628039	02/03/1999
7.	Mr. Sanjay Bagaria	B-4/37 Rajpur Road Civil Lines Delhi 110054	08280162	16/11/2018

- e. The amount due to Unsecured Creditors of the Amalgamating Company as per the list submitted to Hon'ble National Company Law Tribunal is INR 2,01,58,60,454.66 (Indian Rupee Two Hundred and One Crores Fifty Eight Lakhs Sixty Thousand Four Hundred Fifty Four and Sixty Six Paise Only).

B. Orchid Pharma Limited

- a. Orchid Pharma Limited (Formerly known as Orchid Chemicals & Pharmaceuticals Limited) (hereinafter referred to as “OPL” or “Amalgamated Company”) is a listed public limited company which was incorporated on the 1st July 1992 as a company limited by shares. The Corporate Identification Number of Amalgamated Company

is L24222TN1992PLC022994. The equity shares of OPL are listed on National Stock Exchange of India Limited (hereinafter called 'NSE') and BSE Limited (hereinafter called 'BSE').

The Registered Office of Amalgamated Company was changed from 'Orchid Towers', 313, Valluvar Kottam High Road, Nungambakkam, Chennai, Tamil Nadu, India- 600034 to current address, Plot No 121-128, 128A-133, 138-151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110 w.e.f. August 09, 2023. OPL is having PAN as AAACO0402B and Email id of its authorized representative is cs@orchidpharma.com.

Amalgamated Company is primarily involved in the development, manufacture and marketing of diverse bulk actives, formulations and nutraceuticals with exports spanning over 40 countries. The Amalgamated Company was incorporated as a public limited company under the name and style of 'Orchid Chemicals and Pharmaceuticals Limited'. Subsequently, in the year 2015, the name of the Amalgamated Company was changed to its present name 'Orchid Pharma Limited' with effect from 19th October, 2015.

The Amalgamated Company was acquired by the Amalgamating Company under the provisions of Insolvency and Bankruptcy Code, 2016 ('IBC Code'). The Hon'ble National Company Law Tribunal, Chennai Bench vide its order dated June 25/27, 2019 had approved the resolution plan ("Resolution Plan") of DLL under MA /579 /2019 in CP /540 /IB /2017 in accordance with the provisions of the IBC Code, 2016 which was subsequently approved by the Hon'ble Supreme Court vide its Order dated 28 February 2020.

The Amalgamating Company currently holds 69.84% of the equity share capital of the Amalgamated Company. The Amalgamating Company also holds 14,300 Optionally Convertible Debentures of INR 1,00,000 each of the Amalgamated Company, which was infused by the Amalgamating Company as part of resolution plan to acquire the Amalgamated Company.

- b. The equity shares of Amalgamated Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").
-

c. The main objects of the Amalgamated Company are set out in the Memorandum of Association which are as under:

- i. *To carry on the business of dealers, manufacturers, contractors and loan licence manufacturers, agents, distributors of Drugs, Bulk Drugs and Pharmaceuticals of every description and application with indigenous and/or imported technology, pharmaceutical formulations like liquids, capsules, tablets, powders, mixtures, antibiotics enzymes and fluids of every description, all intermediates and by-products of any of the above, surgical and health aids of varied nature like syringes, gloves, surgical & sanitary towels, napkins, Pharma based cosmetics.*
 - ii. *To carry on the business of manufacturers, contractors and loan licence manufacturers, distributors, dealers and agents, analytical chemists in chemical and medicinal preparations, articles, compounds, surgical and scientific apparatus, equipment, appliances, instruments and medical engineering goods of varied descriptions and also to act as consultants in environment management systems*
 - iii. *To carry on the business of manufacturers, contractors and loan licence manufacturers, dealers and distributors of fine chemicals, organic, inorganic and biochemical substances or formulation, alkalies, acids, bases, solvents, alcohols, ethers, aromatics etc., employing any process of halogenation, hydrogenation, sulphonation, nitration, oxidation, reduction, calcination, extraction, separation, distillation, dehydration, evaporation, condensation, crystallisation, ionidation, fermentation etc*
 - iv. *To conduct research, development, in all kinds of bulk drugs, pharmaceuticals of every description, and / or demonstrate, application, biotechnological and biochemical processes and perform contract research in order to contribute to innovative process technology development & Research on various pharmaceutical and other related products and to put in continuous efforts in discovering and developing new molecules as drugs in pharmaceutical, biotech, healthcare, agriculture, marine and industrial sectors, including development of products and applications in Anti-microbial screening, Clinical*
-

pharmacology, recombinant DNA products, genetic engineering products, healthcare products, herb and herbal related products, Ayurvedic and Unani products, therapeutics, diagnostic kits, vaccines, medicinal plants and extracts and active ingredients, industrial enzymes, biotech and medicinal formulations, nutrients, bio pesticides, bio insecticides, enzymes, animal feeds, and biopolymers as well as bioinformatics, genomics and proteomics and to create and licence technology / intellectual property rights for development of processes, products and services.

v. To develop, establish, maintain and aid in the development, establishment and maintenance of laboratories, research stations, containment facilities and programmes for the purpose of effecting improvement of all kinds of pharmaceuticals, Ayurvedic and Unani products, biotech products in medicine, animal feeds and to develop new biotech, pharmaceutical and other areas of product lines useful in pharmaceutical, healthcare, medicine and industry and also to enter into Collaboration with various Indian/ foreign Companies in the field of research in order to meet global challenges and to Conduct National/ International collaborative research in various pharma products, Ayurvedic and Unani products, curriculum and media development and to conduct study of sociological aspects of drug use and abuse and rural pharmacy, etc. including conducting programmes in pharmaceutical management.

vi. To access, process, trade and transfer technology in the field of Life Sciences, Tissue Culture, Molecular Biology, Agro and Immuno Technology, Bioinformatics, Genomics, Proteomics, R & D, both basic and applied research as well as contract development in the above relevant fields and to distribute, market, sell or assign the intellectual property rights or the technology in respect of the products or processes or patented process, of the pharmaceuticals of every description, biotechnological and biochemical processes developed to any other individual, firm, body corporate for a lump sum payment, royalty, technical fees, know-how fees or any other fee etc.

d. The authorised, issued, subscribed and paid-up share capital of the Amalgamated Company as on December 31, 2024 was as set out below:

Particulars	Amount (in Rs.)
Authorised Share Capital	
15,00,10,000 Equity Shares of Rs.10/- each	1,50,01,00,000
Total	1,50,01,00,000
Issued, Subscribed and Paid-up Share Capital	
5,07,19,105 Equity Shares of Rs.10/- each	50,71,91,050
Total	50,71,91,050

There is no change in the authorised, issued, subscribed and paid-up share capital of the Amalgamated Company subsequent to December 31, 2024.

- e. The details of the present promoter(s) and directors of the Amalgamated Company along with their addresses are as follows:

i. Promoter(s) and Promoter Group

S. No.	Name	Address
1	Dhanuka Laboratories Limited	Linbuzz Business Centre, 2910B 14th Main Road Anna Nagar West, Chennai, Tamil Nadu – 600 040

ii. Directors

S. No.	Name	Address	DIN No.	Date of Appointment
1.	Mr. Mridul Dhanuka	809 B, The Camllias, Golf Links, Sector-42, Gurgaon, Haryana- 122009	00199441	31/03/2020
2.	Mr. Manish Dhanuka	517A, DLF Magnolias, Golf Course Road, Sector 42, Gurgaon- 122002	00238798	31/03/2020

S. No.	Name	Address	DIN No.	Date of Appointment
3.	Mr. Ram Gopal Agarwal	314A, The Camellias, Golf Links, Sector-42, Gurgaon, Haryana -122 009	00627386	31/03/2020
4.	Mr. Manoj Kumar Goyal	D-64, Sector-55 Noida, Uttar Pradesh - 201301	06361663	29/06/2020
5.	Mr. Dharam Vir	House No.625, Sector-9, Faridabad, Haryana - 121006	08771224	29/06/2020
6.	Ms. Tanu Singla	D-186, Ramprastha Colony, Ghaziabad, Uttar Pradesh - 201011	08774132	29/06/2020
7.	Mr. Arjun Dhanuka	House No-524A, DLF Magnolias, Golf Course Road Sector-42, Chakarpur 74, Gurugaon, Haryana - 122002	00454689	20/10/2023
8.	Ms. Shubha Singh	421, Ashirwad enclave, plot no. 104, I.P .Extension, Delhi – 110092	06926872	23/05/2024

- f. The amount due to Unsecured Creditors of the Amalgamated Company as per the list submitted to Hon'ble National Company Law Tribunal is INR 2,98,93,92,228.00 (Indian Rupee Two Hundred and Ninety Eight Crores Ninety Three Lakhs Ninety Two Thousand Two Hundred and Twenty Eight Only).

4. Relationship subsisting between the companies who are parties to the Scheme

The Amalgamating Company presently owns 69.84% of the equity share capital of the Amalgamated Company which was acquired pursuant to a resolution plan (submitted by the Amalgamating Company) duly approved by the Hon'ble National Company Law Tribunal, Chennai Bench which was subsequently upheld by the Hon'ble Supreme Court of India vide its Order dated February 28, 2020.

5. Details of the Board meeting at which the Scheme was approved by the Board of Directors of the Amalgamating Company and Amalgamated Company respectively,

including the names of the Directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution

- A. All directors of the Amalgamating Company had attended the Board meeting held on December 06, 2023 and had unanimously approved the Scheme. The directors who attended the meeting are: Mr. Manish Dhanuka, Mr. Mahendra Kumar Dhanuka, Mr. Arjun Dhanuka, Mrs. Seema Dhanuka, Mrs. Urmila Dhanuka, Mr. Mridul Dhanuka, Mr. Rahul Dhanuka, Mr. Kunj Sonthalia and Mr. Sanjay Bagaria.
- B. All directors of the Amalgamated Company who attended the Board meeting held on December 06, 2023, had unanimously approved the Scheme. The directors who attended the meeting are: Mr. Manish Dhanuka, Mr. Mridul Dhanuka, Mr. Arjun Dhanuka, Mr. Dharam Vir, Mr. Manoj Kumar Goyal and Ms. Tanu Singla. Further, Mr. Ram Gopal Agarwal and Mr. Mudit Tandon had not attended the meeting.

6. Salient features / details / extract of the Scheme

The salient features / details / extract of the Scheme are, interalia, as under:

- i. The proposed Scheme is among Dhanuka Laboratories Limited (Amalgamating Company) and Orchid Pharma Limited (Amalgamated Company) and their respective shareholders and creditors and pursuant to the provisions of Sections 230 to 232 of Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.
 - ii. The Appointed Date for the purpose of Scheme has been defined to be the "Effective Date" under Clause 5.7 of the Scheme.
 - iii. The Effective Date means the later of the dates on which certified copy of the order of the NCLT sanctioning this Scheme is filed with the Registrar of Companies, Chennai by Amalgamated Company and Amalgamating Company, as required under the provisions of The Act (as defined in the Scheme). Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date".
 - iv. The Scheme provides that upon the coming into effect of this Scheme and with effect from Appointed Date, the Amalgamating Company shall, pursuant to the provisions of Sections 230 to 232 of the Act and sanction of this Scheme by NCLT and other
-

applicable provisions of the law for the time being in force and without any further act, instrument or deed, stand transferred to and vested in or deemed to have been transferred to and vested in the Amalgamated Company on and from the Appointed Date, on a going concern, in such a way that from the Appointed Date, the assets and liabilities of the Amalgamating Company along with all the rights, title, interest or obligations of the Amalgamating Company therein become that of the Amalgamated Company.

v. Consideration:

Upon this Scheme becoming effective, Amalgamated Company shall, without any further application, act or deed, issue and allot equity shares to members of Amalgamating Company whose names appear in the register of its members on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as aforesaid in the following manner (hereinafter referred as Share Exchange Ratio):-

“161 fully paid up equity share of face value of INR 10/- (Indian Rupees Ten) of the Amalgamated Company to be issued and allotted to the members of the Amalgamating Company against 5 fully paid up equity share of face value of INR 100/- (Indian Rupees One Hundred) each held in the Amalgamating Company.”

vi. Accounting treatment:

In the books of Amalgamated Company

Upon the Scheme becoming effective Amalgamated Company shall account for the amalgamation of Amalgamating Company in its books of account in accordance with 'Pooling of Interest Method' of accounting as laid down in Appendix-C of IND-AS 103 (Business Combinations of entities under common control) as under:

- All the assets, and liabilities in the books of Amalgamating Company shall be recorded by Amalgamated Company in its books of account at their respective carrying amounts as appearing in the books of Amalgamating Company. No adjustment shall be made to reflect fair values, or recognise any new assets or liabilities.
-

- The identity of reserves shall be preserved and shall appear in the merged financial statements of Amalgamated Company, in the same form, in which they appeared in the financial statements of Amalgamating Company and it shall be aggregated with the corresponding balance appearing in the financial statements of Amalgamated Company, in accordance with Appendix C of Ind AS 103.
 - Inter-company transactions and balances including loans, advances, investments (including investments of Amalgamating Company in Amalgamated Company), amount receivable or payable inter-se between the Amalgamating Company and the Amalgamated Company as appearing in their books of account, if any, shall stand cancelled.
 - The equity shares of Amalgamated Company held by Amalgamating Company shall stand cancelled and Amalgamated Company shall credit the aggregate face value of equity shares issued by it to the members of Amalgamating Company pursuant to Clause 16.1 of this Scheme to the equity share capital account in its books of account.
 - The difference, if any, between the net assets transferred to Amalgamated Company pursuant Clause 17.1.1 as reduced by reserves recorded in Amalgamating Company pursuant to Clause 17.1.2 and after giving effect to adjustments mentioned in Clause 17.1.3 and 17.1.4, shall be adjusted in accordance with Appendix-C of IND-AS 103 (Business Combinations of entities under common control).
 - In case of any differences in the accounting policies between Amalgamating Company and Amalgamated Company, the impact of the same will be quantified and adjusted in the capital reserves of Amalgamated Company to ensure that the financial statements of Amalgamated Company reflect the true financial position on the basis of consistent accounting policies.
 - On the Scheme becoming effective, the financial statements of Amalgamated Company (including comparative period presented in the financial statements of Amalgamated Company, if required) shall be restated for the accounting impact of Amalgamation, as stated above, as if amalgamation had occurred from the
-

acquisition date (date when common control was established) or beginning of the said comparative period; whichever is later.

In the books of Amalgamating Company

- As Amalgamating Company shall stand dissolved without being wound up upon the Scheme becoming effective as mentioned in Clause 22 of the Scheme and all the assets and liabilities shall be transferred to Amalgamated Company, hence there is no accounting treatment prescribed under this Scheme in the books of Amalgamating Company.

vii. Purpose and Rationale for the Scheme

- a. The proposed amalgamation is in accordance with resolution plan dated May 16, 2019 which, inter alia, provides as under –

“The Resolution Applicant plans to merge into the Corporate Debtor after the acquisition, which will result in creation of much larger company which will have a potential to reach a sales turnover of up to Rs. 1400-1500 crores with EBITDA of Rs. 200 to Rs. 250 crores, thereby creating a high value company in the future.”

- b. Amalgamating Company and Amalgamated Company are engaged in similar business. The amalgamation will ensure focused management in the combined entity thereby resulting in efficiency of management and maximizing value for the shareholders;
 - c. The proposed amalgamation in accordance with the terms of this Scheme would enable both the companies to realize benefits of greater synergies between their businesses, achieve wider product offerings and geographical footprints, consolidating operations thereby leveraging the capability of Amalgamated Company, yield beneficial results and pool financial resources as well as managerial, technical, distribution and marketing resources (including stronger market presence) of each other in the interest of maximizing value to their shareholders and the stakeholders;
 - d. This enhanced value maximization shall result in a stronger balance sheet which will attract investors;
-

- e. Elimination of conflict of interest between both Amalgamating Company and Amalgamated Company as both are undertaking similar business;
 - f. Ensuring a streamlined group structure by reducing the number of legal entities in the group structure, and thereby eliminating inter-company transactions, administrative duplications and consequently reducing the administrative costs of maintaining separate companies;
 - g. The amalgamation would result in improved competitive position of the Amalgamated Company as a combined entity and achieving economies of scale.
- viii. Scheme coming into effect, the Amalgamating Company shall, without any further act or deed, stand dissolved without winding up.
- ix. As an integral part of the Scheme, the face value of 1 (One) equity share of Amalgamating Company amounting to INR 100/- (Indian Rupees One Hundred only) shall be sub-divided into face value of INR 10/- (Indian Rupees Ten only) comprising 10 (Ten) equity shares of Amalgamating Company; accordingly, authorised share capital of Amalgamating Company shall be restructured as under:

“The authorised share capital of Amalgamating Company is INR 14,50,00,000/- (Indian Rupees Fourteen Crore Fifty Lacs only) divided into 1,45,00,000 (One Crore Forty Five Lacs) equity shares of INR 10 each (Indian Rupees Ten only).

x. **Valuation report**

Valuation report for the purpose of valuing equity shares of the Amalgamated Company has been obtained from SSPA & Co., Chartered Accountants (Registered Valuer) dated December 06, 2023 and forms an annexure to this Explanatory Statement.

xi. **Fairness Opinion**

Fairness Opinion on share exchange ratio in connection with the proposed Scheme was received from M/s. Fortress Capital Management Services Private Limited, a SEBI Registered Category I Merchant Banker dated December 6, 2023.

xii. **Effect of the Scheme**

A. Directors, Key Managerial Personnel and their Relatives

The Directors and Key Managerial Personnel (“KMP”) of the Amalgamated Company, Amalgamating Company and their respective relatives do not have any material interest, concern or any other interest in the Scheme except to the extent of their shareholding in the Amalgamating Company, if any, or to the extent the said Directors and KMP(s) are the partners, directors, members and/or beneficiaries of the companies, firms, association of persons, bodies corporate and/or trust, as the case may be, that hold shares in the Amalgamated Company. There will be no adverse effect of the Scheme on the Directors and KMP of the Amalgamated Company.

Details of the Directors and KMP(s) of the Amalgamated Company, Amalgamating Company and their respective equity shareholding as on December 31, 2024, are as follows:

a. Amalgamated Company

S.No.	Name	Shareholding as on December 31, 2024	
		Amalgamating Company	Amalgamated Company
1	Mr. Mridul Dhanuka	0.007%	NIL
2	Mr. Manish Dhanuka	14.70%	NIL
3	Mr. Ram Gopal Agarwal	0.007%	NIL
4	Mr. Arjun Dhanuka	6.47%	NIL
5	Mr. Manoj Kumar Goyal	NIL	NIL
6	Mr. Dharam Vir	NIL	NIL
7	Ms. Tanu Singla	NIL	NIL
8	Ms. Shubha Singh	NIL	NIL
9	Mr. Sunil Gupta	NIL	NIL

S.No.	Name	Shareholding as on December 31, 2024	
		Amalgamating Company	Amalgamated Company
10	Mr. Kapil Dayya	NIL	NIL

b. Amalgamating Company

S.No.	Name	Shareholding as on December 31, 2024	
		Amalgamating Company	Amalgamated Company
1	Mr. Rahul Dhanuka*	0.007%	NIL
2	Mr. Mridul Dhanuka*	0.007%	NIL
3	Mr. Manish Dhanuka*	14.70%	NIL
4	Mr. Sanjay Bagaria	NIL	NIL
5	Mr. Arjun Dhanuka*	6.47%	NIL
6	Ms. Seema Dhanuka	0.49%	NIL
7	Mr. Mahendra Kumar Dhanuka*	0.007%	NIL
8	Mr. Pramod kumar Singh	NIL	NIL
9	Ms. Preeti	NIL	NIL

** The Directors of the Amalgamating Company and Amalgamated Company have indirect shareholding in the Amalgamated Company by virtue of their holding in Amalgamating Company which further owns 69.84% stake in the Amalgamated Company.*

B. Promoter and Non-Promoter Members

Shares held by Amalgamating Company in Amalgamated Company shall be cancelled. The shareholding of promoter and promoter group shall increase from

69.84% to 74.45% approximately post issuance of shares by Amalgamated Company as mentioned in the Scheme. Accordingly, public shareholding shall reduce from 30.16% to 25.55% post issuance of shares.

C. Creditors

The rights and interests of creditors (Secured and Unsecured) of the Amalgamated Company are not likely to be prejudicially affected as Amalgamated Company has become part of well reputed group which has strong net worth on a group level. Also, such amalgamation will result in increased focus and improved management for the Amalgamated Company, thereby resulting in improved performance for the Amalgamated Company. Further, no compromise is offered to any of the creditors of the Amalgamated Company nor their rights are sought to be modified in any manner and the Amalgamated Company undertakes to meet with all liabilities in the regular course of business.

D. Employees

The rights and interest of the Employees of the Amalgamated Company will not be prejudicially affected by the Scheme. The employees of the Amalgamating Company shall become the employees of the Amalgamated Company upon the Scheme becoming effective.

E. Depositors, Debenture Holders, Deposit Trustee or Debenture Trustee

The Amalgamating Company holds 14,300 Optionally Convertible Debentures ('OCDs') of INR 1,00,000 each of the Amalgamated Company, which was infused by the Amalgamating Company as part of resolution plan to acquire the Amalgamated Company. These OCDs shall stand cancelled pursuant to effectiveness of the Scheme and hence, no rights and interests will be affected on effectiveness of Scheme.

F. Report of the Directors of the Amalgamating Company and Amalgamated Company

Further a report of the Directors of the Amalgamating Company and Amalgamated Company, explaining effect of the Scheme on each class of shareholders, KMP,

promoters and non-promoter shareholders, forms part of this Notice and is annexed herewith as **Annexure VII**.

- xiii. Impact of the Scheme on revenue generating capacity of Transferee Company – In accordance with the rationale outlined in the Scheme, the consolidation of assets from both the Transferor Company and the Transferee Company is expected to enhance the revenue-generating capacity of the Transferee Company. The integration of resources will create operational synergies, leading to improved efficiency and increased financial performance. Consequently, the Transferee Company is anticipated to experience higher revenue generation as an outcome of the Scheme.
- xiv. No investigation proceedings have been instituted or are pending in relation to the Amalgamating Company and Amalgamated Company under the Companies Act, 2013 or erstwhile Companies Act, 1956.
- xv. **Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities required, received or pending:**

The Amalgamated Company may be required to seek approvals / sanctions / no-objections from certain regulatory and governmental authorities for the Scheme such as the concerned Registrar of Companies, Regional Director or any other authority as may be directed by Hon'ble NCLT and will obtain the same at the relevant time.

- xvi. **Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the detailed pre scheme and post scheme (expected) capital structure and shareholding pattern of Amalgamated Company and Amalgamating Company are given herein below:**

A. Capital Structure

- a. Pre-scheme & Post-scheme capital structure of Amalgamated Company as on December 31, 2024:**

Pre-scheme:

Particulars	Amount (in Rs.)
-------------	-----------------

Authorised Share Capital	
15,00,10,000 Equity Shares of Rs.10/- each	1,50,01,00,000
Total	1,50,01,00,000
Issued, Subscribed and Paid-up Share Capital	
5,07,19,105 Equity Shares of Rs.10/- each	50,71,91,050
Total	50,71,91,050

Post-scheme:

Particulars	Amount (in Rs.)
Authorised Share Capital	
16,45,10,000 Equity Shares of Rs.10/- each	1,64,51,00,000
Total	1,64,51,00,000
Issued, Subscribed and Paid-up Share Capital	
5,98,85,200 Equity Shares of Rs.10/- each	59,88,52,000
Total	59,88,52,000

b. Pre-scheme & Post-scheme shareholding pattern of Amalgamated Company as on December 31, 2024:

Category of shareholder	No. of shares held		Total shareholding as a % of total no. of shares	
	Pre-Scheme	Post-Scheme	Pre-Scheme	Post-Scheme
Promoter and Promoter Group	3,54,19,957	4,45,86,052	69.84%	74.45%

Total shareholding of Promoter and Promoter Group (A)	3,54,19,957	4,45,86,052	69.84%	74.45%
Public Shareholding	1,52,99,148	1,52,99,148	30.16%	25.55%
Total Public Shareholding (B)	1,52,99,148	1,52,99,148	30.16%	25.55%
Total (A)+(B)	5,07,19,105	5,98,85,200	100.00%	100.00%

c. Pre-scheme & Post-scheme capital structure of Amalgamating Company as on December 31, 2024:

Pre-scheme:

Particulars	Amount (in Rs.)
Authorised Share Capital	
14,50,000 Equity Shares of Rs.100/- each	14,50,00,000
Total	14,50,00,000
Issued, Subscribed and Paid-up Share Capital	
13,84,660 Equity Shares of Rs.100/- each	13,84,66,000
Total	13,84,66,000

d. Pre-scheme & Post-scheme shareholding pattern of Amalgamating Company as on December 31, 2024:

Pre-Scheme:

Category Code	Category of Shareholders	Pre Scheme Shareholding Pattern	
		Total No. of Shares	As a percentage of total Capital
(A)	Promoter and Promoter Group	13,84,660	100.00%
(B)	Public Shareholders	-	0.00%
(C)	Non-Promoter Non - Public Shareholders	-	0.00%
	TOTAL (A) + (B) + (C)	13,84,660	100.00%

Post-scheme capital structure and shareholding pattern of the Amalgamating Company is not applicable, as the Amalgamating Company shall be dissolved upon the Scheme becoming effective.

7. The copy of Scheme has been filed with the Registrar of Companies, Chennai.
8. The certificate is issued by the Statutory Auditor of the Amalgamated Company to the effect that the accounting treatment, proposed in the Scheme is in conformity with the applicable Accounting Standards/ Indian Accounting Standards prescribed under the Companies Act, 2013 read with relevant rules thereto. The auditor's certificate stated above is available for inspection.
9. The following documents will be open for inspection by the Equity Shareholders electronically up to the date of the ensuing Meeting and during the Meeting hours and physically at the Registered Office of Amalgamated Company situated at Plot No 121-128, 128A-133, 138-151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110 on all working days except Saturdays and Sundays between 11:00 A.M. IST and 04:00 P.M. IST up to the date of the ensuing Meeting:

(I) Annexures to this Notice:

- Annexure-I - Scheme of Amalgamation and Arrangement of Dhanuka Laboratories Limited with Orchid Pharma Limited and their respective shareholders and creditors (“Scheme”).
 - Annexure-II – Copy of the order of the National Company Law Tribunal, Division Bench – II, dated April 29, 2025 and May 09, 2025.
 - Annexure-III - Valuation Report issued by SSPA & Co., Chartered Accountants dated December 6, 2023.
 - Annexure-IV - Fairness Opinion issued by Fortress Capital Management Services Private Limited dated December 6, 2023.
 - Annexure-V - Complaints Report dated February 15, 2024 submitted by Amalgamated Company to BSE Limited and Complaints Report dated February 15, 2024 and March 22, 2024 submitted by Amalgamated Company to National Stock Exchange of India Limited.
 - Annexure-VI – Observation Letters dated September 2, 2024 obtained from BSE Limited and National Stock Exchange of India Limited.
 - Annexure-VII –
 - a. Report adopted by the respective Board of Directors of Dhanuka Laboratories Limited and Orchid Pharma Limited under Section 232(2)(c) of the Companies Act, 2013.
 - b. Report of Audit Committee of Orchid Pharma Limited
 - c. Report of Independent Committee of Orchid Pharma Limited
 - Annexure-VIII – Copy of audited financial statements of Dhanuka Laboratories Limited and Orchid Pharma Limited as at March 31, 2024
 - Annexure-IX – Copy of limited review unaudited financial results of Orchid Pharma Limited as on December 31, 2024, and limited review unaudited financial of Dhanuka Laboratories Limited as on December 31, 2024.
-

- Annexure-X - Information in the format prescribed for abridged prospectus pertaining to the unlisted entity i.e., Dhanuka Laboratories Limited involved in the Scheme as provided in Part E of Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- Annexure-XI - The share capital built-up for the Amalgamated Company/ Transferor Company and the Transferee Company/ Amalgamating Company.
- Annexure-XII – Pre-scheme and Post-scheme shareholding pattern of both Amalgamated Company and Amalgamating Company.
- Annexure-XIII - Certificate issued by the Auditors of Amalgamated Company and Amalgamating Company confirming the accounting treatment proposed in the Scheme.
- Annexure-XIV - Details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the company, its promoters and directors and details of regulatory actions against the entities involved.
- Annexure-XV – Details of assets, liabilities, net worth and revenue of the companies involved, pre and post scheme , including value of assets and liabilities of Transferor Company that are being transferred to Transferee Company, as on December 31, 2024.
- Annexure-XVI – Additional information which was submitted by the Amalgamated Company to the Stock Exchanges as per Annexure M of checklist of National Stock Exchange of India Limited.

(II) Other documents:

- Copies of the Memorandum of Association, Articles of Association and Certificate of Incorporation of the Amalgamating Company and Amalgamated Company
 - Copies of the resolutions passed by the respective Board of Directors of the Amalgamating Company and Amalgamated Company on December 06, 2023 approving the Scheme
-

- A copy of the Scheme and Explanatory Statement may also be obtained from the Registered Office of the Amalgamated Company and / or at the office of the advocate at No.115,1st Floor, Above Green Trends Saloon, Luz Church Road, Mylapore, Chennai - 600 004.

Sd/-

Kapil Dayya

Company Secretary & Compliance Officer

Orchid Pharma Limited

Date : 24th day of May, 2025

Place : Chengalpattu

Registered Office:

Plot No 121-128, 128A-133, 138-151, 159-164 SIDCO Industrial Estate, Alathur, Chengalpattu, Tamil Nadu – 603110
