



DHANUKA Laboratories Ltd.

CIN No.: U24100DL1993PLC052285



Unit-I: 7th Km. Old Manesar Road, Village Mohammedpur, Gurgaon - 122004 Haryana, (INDIA)

Phone : +91 124 4848900 Fax: +91 124 4848999 Email: dl@ghanuka.com Website: www.dhanukalab.com

Unit-II: Plot No. SP4-4, Industrial Area, Keshwana Rajput, Kotputli, Shahpura, Distt. Jaipur-303108 (Rajasthan) INDIA

Date: 17/12/2021

To,

Mr. Mayank Gupta

AXIS Bank Limited

Axis Bank | Axis House | Tower 4, Level 4 | Sector 128 | Noida - 201304

M. No -9871095670



Subject: Request for issue of No Objection Certificate for Merger of Dhanuka Laboratories Limited (DLL) with Orchid Pharma Limited (OPL).

Dear Sir,

As you are aware Dhanuka Group presently has two API manufacturing companies Orchid Pharma Limited ('OPL') and Dhanuka Laboratories Limited 'DLL'. The business of both the companies are quite similar and share common Technology, Final Products, customers / suppliers, raw material etc.

Keeping note of the above and to achieve synergies, the Board of Directors of both OPL and DLL vide Board Meeting dated 16 December 2021 have approved the Draft Scheme of Amalgamation and Arrangement ('Scheme') whereby DLL shall merge with OPL.

In this respect, following documents have been enclosed for your reference:

Particulars	Annexure
Copy of Scheme	I
Copy of Board resolution of DLL and OPL	II
Copy of public announcement filed by OPL on BSE Ltd and National Stock Exchange of India Limited ('Stock Exchanges') announcing the merger	III

It is submitted that the Scheme would be beneficial for both companies, shareholders, concerned creditors and all other stakeholders.



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As a next step for proceeding ahead with the merger, OPL is required to file an application for approval from Stock Exchanges on the Scheme within a period of 15 days to National Stock Exchange (being the designated stock exchange as per Board Resolution) (Relevant clause of NSE Circular dated 2 November 2021 reproduced for reference and copy enclosed as *Annexure-IV*):

The Scheme of Arrangement seeking Stock Exchange's NOC under Regulation 37 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') shall be submitted to the Exchange along with all the documents as per the Exchange Checklist within 15 working days of board meeting approving the draft scheme of arrangement. In case the application is not submitted within 15 working days, the company shall take fresh approval from its board considering fresh financials, valuation report, etc

In order to seek the Stock Exchange approval, a 'No objection certificate' is required from your goodoffice to be furnished along with the application to be filed to Stock Exchanges as per Part-I A(2)(k) of SEBI Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 dated 23 November 2021 ('SEBI Master Circular') (copy enclosed as *Annexure V*).

In view of the requirements of SEBI Master Circular and the timelines prescribed under NSE Circular, we request issuance of 'No Objection Certificate' at the earliest so that we can meet the prescribed timeline. Any delays will result in significant hardship as the entire process would have to be undertaken again as per NSE Circular.

Thanks in advance for your assistance. Should you require any further clarifications, please do let us know

Thanking you,

Yours faithfully,

For Dhanuka Laboratories Limited

Manish Dhanuka

Managing Director

Encl: As above





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Date: 17/12/2021

To,

Mr. Anshuman Shivam
Indusind Bank Ltd
3rd Floor Building No-10
Tower-B DLF Cyber City
Gurgaon-122002
M. No. 9920694826

Subject: Request for issue of No Objection Certificate for Merger of Dhanuka Laboratories Limited (DLL) with Orchid Pharma Limited (OPL).

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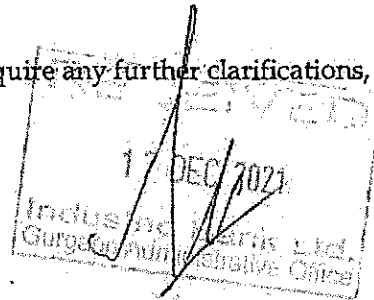
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For Dhanuka Laboratories Limited

Manish Dhanuka

Managing Director

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Date: 17/12/2021

To,

Mr. Rishank Pandey
Yes Bank Limited
D-12, South Extension-II,
New Delhi - 110049
M No. 9811054253

Subject: Request for issue of No Objection Certificate for Merger of Dhanuka Laboratories Limited (DLL) with Orchid Pharma Limited (OPL).

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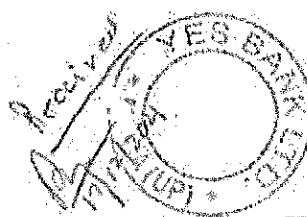
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