

**May 30, 2024**

National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai-400051

BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal  
Street, Fort, Mumbai-400001

Symbol: **ORCHPHARMA**

Scrip Code: **524372**

**Sub: Annual Secretarial Compliance Report under Regulation 24A(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Dear Sir/Madam,

Pursuant to Regulation 24A(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, please find enclosed herewith copy of Annual Secretarial Compliance Report of Orchid Pharma Limited for the Financial Year ended on March 31, 2024.

You are requested to take the above information on record.

Thanking You,

For **Orchid Pharma Limited**


**Kapil Daya**  
**Company Secretary & Compliance Officer**

**Encl: as above**

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No. 96/104, Nungambakkam High Road  
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# S Dhanapal & Associates LLP

## Practising Company Secretaries

LLPIN ACB - 0368

(Regd. with Limited Liability Under the LLP Act, 2008)

### Designated Partners :

S. Dhanapal, B.Com., B.A.B.L., F.C.S  
N. Ramanathan, B.Com., F.C.S  
Smita Chirimar, M.Com., F.C.S, DCG(ICSI)

### SECRETARIAL COMPLIANCE REPORT OF ORCHID PHARMA LIMITED FOR THE FINANCIAL YEAR ENDED 31.03.2024

We, S DHANAPAL & ASSOCIATES LLP, Practicing Company Secretaries, Chennai, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by ORCHID PHARMA LIMITED(hereinafter referred as 'the listed entity'), having its Registered Office at Plot No. 121-128, 128A-133, 138-151, 159-164, SIDCO Industrial Estate, Alathur, Alathur Industrial Estate, Chengalpattu, Kanchipuram, Tamil Nadu, India, 603110.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that, the listed entity has, during the review period covering the financial year ended 31st March, 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined;

- all the documents and records made available to us and explanation provided by ORCHID PHARMA LIMITED("the listed entity");
- the filings/ submissions made by the listed entity to the stock exchanges and as provided to us / available for public viewing on website of the exchanges;
- website of the listed entity namely www.orchidpharma.com;
- other document/ filings, such as email communications as relevant, which have been relied upon to make this certification,

for year ended on March 31, 2024("ReviewPeriod")in respect of compliance with the applicable provisions of:





Continuation Sheet

# S Dhanapal & Associates LLP

## Practising Company Secretaries

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, as and to the extent applicable have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, we hereby report that, during the Review Period:

- (a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1.	Maintenance of Minimum Public Share holding	Reg. 38 of SEBI (LODR) Regulations, 2015 & Rule 19(2) and Rule 19A of the Securities Contracts	Non maintenance of Minimum Public Shareholding as prescribed under Rule 19(2) and Rule 19A of the Securities Contracts	NSE & BSE	Clarification sought and fine of Rs. 5000/- + GST levied by each of BSE and NSE	Non compliance with provisions relating to maintenance of minimum public shareholding	Rs. 5900/- levied by each of BSE and NSE	The fees have been paid and clarification provide by the company by 31.05.2023. Further, on 27.06.2023 Company	The Company is in compliance of the requirement since 27th June, 2023	As stated herein



Continuation Sheet

# S Dhanapal & Associates LLP

## Practising Company Secretaries

		(Regulation ) Rules, 1957	(Regulation) Rules, 1957					has made qualified institutions placement of equity shares, thereafter the requirement of Minimum Public Shareholding is complied with		
2.	Limited review of audit of all entities / companies whose accounts are consolidate with the listed entity	Reg. 33(8) of SEBI (LODR) Regulations, 2015	Limited review by statutory auditor of companies whose accounts are consolidate with the listed company has not been carried out	-	-	Limited review by statutory auditor of Financial information of companies whose accounts are consolidate with the listed company has not been carried out	-	As per the report of the Statutory Auditors on the consolidate financial statements, the auditors have not reviewed the financial results of the subsidiary and associates companies	The subsidiaries of the Company are located in USA Audit is not compulsory for companies in USA, if they are not publicly traded.. Further transactions in majority subsidiaries are Nil/or very less and the accounts of subsidiary consolidated is audited.	As stated herein

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:





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## Practising Company Secretaries

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
					Advisory/Clarification / Fine/ Show Cause Notice/ Warning, etc.					
1.	Minimum Public Share holding.	Reg. 38 of SEBI (LODR) Regulations 2015 & Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957	Maintenance of Minimum Public Shareholding as prescribed under Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957	NSE & BSE	Action was initiated against the Promoters and Promoters Group of Company on April 20, 2023 and penalty as per SEBI Circular No. CFD/CMD/CIR/P/2017/115 dated October 10, 2017 was levied on the Company. Further, NSE & BSE also directed the Promoters, Promoter Group and Directors of the Company that they shall not hold any new position as director in any other listed entity till the date of compliance with requirements of Regulation 38 of the Listing Regulations	Non compliance with provisions relating to maintenance of minimum public shareholding	Rs. 5900/-	The Company was not in compliance with requirement of minimum public shareholding as prescribed under Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957	The Company is in compliance of the requirement since 27th June, 2023	The Company is in compliance of the requirement since 27th June, 2023




Continuation Sheet

# S Dhanapal & Associates LLP

## Practising Company Secretaries


I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements is as below:

Sr. No.	Particulars	Compliance Status(Yes/No/NA)	Observations /Remarks by PCS
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Nil
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/ guidelines issued by SEBI</li> </ul>	Yes  Yes	Nil  Nil
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/ information under a separate section on the website</li> <li>● Web-links provided in annual corporate governance reports for FY ended 31.03.2023 under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes  Yes  Yes	Nil  Nil  Nil
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	NIL



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## Practising Company Secretaries

5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA  NA	The listed entity does not have any material subsidiaries
6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	NIL
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified /rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes  Yes	NIL  NIL
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	 Nil





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## Practising Company Secretaries

10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/its promoters /directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	Yes	Action has been taken against the listed entity during the review period as mentioned in table a) above in this report.
12.	<p><b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA during the review period	Nil
13.	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>	NA	There are no additional non-compliances observed during the review period.

### Assumptions & Limitation of scope and Review:

- Compliance of the applicable laws during the review period and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.





# S Dhanapal & Associates LLP

## Practising Company Secretaries

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For S DHANAPAL & ASSOCIATES LLP  
(Practising Company Secretaries)  
(Peer Review Certificate No.1107/2021)



**RAMANATHAN NACHIAPPAN**  
DESIGNATED PARTNER  
FCS 6665  
COP 11084  
UDIN: F006665F000483231

Date: 29.05.2024  
Place: Chennai

A stylized green logo consisting of the letters "S" and "D" intertwined.