

# SNB ASSOCIATES

CHARTERED ACCOUNTANTS

12, 3rd Floor, Gemini Parsn Complex, 121, Mount Road, Chennai - 600 006. Phone : 28224382

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## AUDITORS' CERTIFICATE

Orchid Chemicals & Pharmaceuticals Limited ("the Company") proposes to issue Equity Shares of Rs. 10/- each on a preferential basis to promoters subject to the approval of the members as special resolution through postal ballot.

In connection with the proposed preferential issue and on the basis of the relevant records produced before us and according to the information and explanations given to us by the Company, we certify the following with regard to the requirements under Clause 73(2) of the SEBI ICDR Regulations, 2009:

- (a) In terms of clause 71(a) of the regulations, the relevant date for the purpose of the Proposed Preferential Issue of equity shares pursuant to a scheme approved under the Corporate Debt Restructuring framework of Reserve Bank of India, is 17<sup>th</sup> February 2014, being date of approval of the Corporate Debt Restructuring Package.
- (b) The Company's equity shares are listed on the Bombay Stock Exchange ("BSE") and the National Stock Exchange ("NSE"). The Highest trading volumes in respect of the Company's equity shares have been recorded on the NSE during the six months preceding the relevant date.
- (c) The average of the weekly high and low of the closing prices of the Company's equity shares quoted on the NSE during the six months preceding the relevant date was Rs.49.79 as per details attached vide Annexure -'A'
- (d) The average of the weekly high and low of the closing prices of the Company's equity shares quoted on the NSE during the two weeks preceding the relevant date was Rs.44.89 as per details attached vide Annexure -'A'

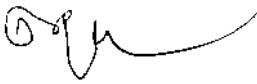


Mumbai : A-503, Sagar Tech Plaza, Near Saki Naka Signal Andheri Kurla Road, Andheri (East) Mumbai - 400 072.  
Phone : 2852 7551, 6552 9767, 6559 3571

Bangalore : W-304, Sunrise Chambers, 22, Ulsoor Road, Bangalore - 560 042. Phone : 2559 7980, 2558 2043

This certificate is issued at the request of the Company, so that it could be kept open for inspection by its members at its registered office and for submission to BSE and NSE and should not be used for any other purpose without our prior written permission.

For SNB Associates  
Chartered Accountants  
(Registration No: 015682N)



T.K Shanmugam  
Partner  
M.No: 016195



Place: Chennai  
Date: 14/07/2014

## Annexure "A" to our certificate

Pricing of issue of equity shares on preferential basis to Promoter Entity as per Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations, 2009

### Alternate I

Average of weekly high and low of the closing prices of the equity shares of Orchid Chemicals & Pharmaceuticals Limited quoted on the National Stock Exchange during the six months preceding the relevant date:

Weeks	From	To	Closing High ₹	Closing Low ₹	Average ₹
1	19-Aug-13	25-Aug-13	43.20	40.65	41.93
2	26-Aug-13	1-Sep-13	43.30	40.05	41.68
3	2-Sep-13	8-Sep-13	42.25	39.85	41.05
4	9-Sep-13	15-Sep-13	47.30	42.95	45.13
5	16-Sep-13	22-Sep-13	46.05	44.70	45.38
6	23-Sep-13	29-Sep-13	46.35	45.25	45.80
7	30-Sep-13	6-Oct-13	46.20	44.70	45.45
8	7-Oct-13	13-Oct-13	49.75	45.65	47.70
9	14-Oct-13	20-Oct-13	48.25	46.20	47.23
10	21-Oct-13	27-Oct-13	51.85	47.95	49.90
11	28-Oct-13	3-Nov-13	49.95	48.75	49.35
12	4-Nov-13	10-Nov-13	54.75	52.75	53.75
13	11-Nov-13	17-Nov-13	55.95	51.00	53.48
14	18-Nov-13	24-Nov-13	52.25	50.20	51.23
15	25-Nov-13	1-Dec-13	52.00	50.20	51.10
16	2-Dec-13	8-Dec-13	54.70	51.10	52.90
17	9-Dec-13	15-Dec-13	51.65	49.70	50.68
18	16-Dec-13	22-Dec-13	62.25	49.20	55.73
19	23-Dec-13	29-Dec-13	71.25	62.25	66.75
20	30-Dec-13	5-Jan-14	66.80	61.75	64.28
21	6-Jan-14	12-Jan-14	58.70	51.30	55.00
22	13-Jan-14	19-Jan-14	54.60	50.20	52.40
23	20-Jan-14	26-Jan-14	51.05	50.00	50.53
24	27-Jan-14	2-Feb-14	47.50	45.20	46.35
25	3-Feb-14	9-Feb-14	45.10	44.30	44.70
26	10-Feb-14	16-Feb-14	47.00	43.15	45.08
<b>Average Price</b>					<b>49.79</b>



## Alternate II

Average of weekly high and low of the closing prices of the equity shares of Orchid Chemicals & Pharmaceuticals Limited quoted on the National Stock Exchange during the two weeks preceding the relevant date:

Weeks	From	To	Closing High	Closing Low	Average
			₹	₹	₹
1	3-Feb-14	9-Feb-14	45.10	44.30	44.70
2	10-Feb-14	16-Feb-14	47.00	43.15	45.08
<b>Average Price</b>					<b>44.89</b>

Applicable price (Higher of the Alternative (I) and (II)) – ₹ 49.79

