

April 01, 2020

**National Stock Exchange of India Ltd.**  
**"Exchange Plaza"**  
**Bandra-Kurla Complex**  
**Bandra (E), Mumbai - 400 051**  
**Stock Code: ORCHIDPHAR**

**BSE Ltd.**  
**25<sup>th</sup> Floor, Phiroze Jeejeebhoy Tower**  
**Dalal Street**  
**Mumbai — 400 001**  
**Stock Code: 524372**

**Sub: Implementation of Approved Resolution Plan**

Dear Sir /Madam,

The Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") *vide* its order dated June 25/27, 2019, the Hon'ble National Company Law Appellate Tribunal *vide* its Order dated November 13, 2019 and the Hon'ble Supreme Court *vide* its Order dated February 28, 2020 (received on March 02, 2020) has approved the resolution plan ("Resolution Plan") of Dhanuka Laboratories Limited (DLL) under MA /579 /2019 in CP /540 /IB /2017 in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

In accordance with the approved resolution plan, the following matters were discussed and approved by the members of the Monitoring Committee Meeting (constituted as per the implementation of the Plan) held on March 31, 2020.

1. The members took note of the receipts of funds (Rs. 370 Crores) from M/s Dhanuka Laboratories Ltd (DLL) and (Rs 39.99 Crores) towards equity capital as per the approved resolution plan.
2. The members also took note of the receipt of Rs. 200 crores from DLL well in advance though, according to the approved Resolution Plan this amount should have been infused by DLL within a period of one year from the effective date by way of equity /quasi equity at the discretion of DLL.
3. Issued equity shares to Dhanuka Laboratories Limited (DLL) ~ the Resolution Applicant ~ as per approved Resolution Plan. As per Plan Orchid Pharma Limited to issue 3,99,90,072 equity shares of Rs. 10 each to DLL.
4. Approved the Scheme of Amalgamation of Dhanuka Pharmaceuticals Private Limited (DPPL) with and into Orchid Pharma Limited (OPL) and in consideration issued 10,000 equity shares of OPL of Rs. 10 each at par, as fully paid, to the shareholders of DPPL



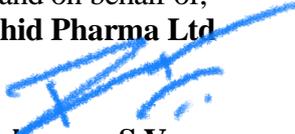
5. Approved & issued 1,43,000 Optionally Convertible Debentures (OCDs) [Quasi Equity] of value of Rs. 1,00,000 each aggregating to Rs. 143 cores (Rupees one hundred and forty three crores) to DLL ~ the Resolution Applicant.
6. Appointed Shri Ram Gopal Agarwal, Shri Manish Dhanuka, Shri Arun Kumar Dhanuka & Shri Mridul Dhanuka as directors on the Board of Orchid Pharma Limited.
7. Authorised Shri Ramkumar S V Monitoring Agent /Member of Board to inform and make necessary applications and to give resolution copies as are approved at this Meeting to the Authorities namely MCA, RBI, SEBI, NSE, BSE, LSE, CDSL, NSDL, RTA or any other Authority as may be required and provide authorisations to Company Officials to sign the documents, letters, applications and affix Common Seal as are required to complete the above Corporate Actions.

The Company would be applying for listing and trading approvals for Items Nos. 3, 4 & 5 as stated above.

Thanking you,

For and on behalf of,

**Orchid Pharma Ltd**



**Ramkumar S V**

**Resolution Professional /Monitoring Agent**