



Orchid Pharma Limited
Policy for determining Material Subsidiaries
Version- 2.0
(Last amended on May 23, 2024)

PREAMBLE:

The following shall be the policy for determining material subsidiaries of Orchid Pharma Limited (“Company”), as approved by the Company’s Board of Directors at their meeting held on May 23, 2024. This policy is framed in accordance with the requirement of Regulation 16(1) (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and intended for determining “material” subsidiaries of the company. This policy is subject to the Board’s review and changes, as may be appropriate, from time to time in conformity with the requirements of Regulations under SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.

PURPOSE

The purpose of this policy is to determine the material subsidiaries of the Company and to ensure a governance framework for such material subsidiaries.

DEFINITIONS

“**Audit Committee**” means the Audit Committee of Board of Directors of the Company.

“**Board of Directors**” or “**Board**” means the Board of Directors of “Orchid Pharma Ltd”, as constituted from time to time.

“**Policy**” means this Policy on Material Subsidiaries, as amended from time to time.

“**Subsidiary**” means a company as defined under Section 2 (87) of the Companies Act, 2013 and the Rules there under.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities Contracts (Regulation) Act, 1956 or any other applicable law or regulation.

CRITERIA FOR DETERMINING THE MATERIAL SUBSIDIARIES

A Subsidiary shall be a Material subsidiary for a financial year, if the following condition is satisfied:

- If the income or net worth of the subsidiary exceeds ten percent of the consolidated income or net worth, respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

AMENDMENTS

The Board may subject to applicable laws amend any provision (s) or substitute any of the provision (s) with the new provision(s) or replace the Policy entirely with a new policy, based on the recommendations of the Audit Committee.

The Board may also establish further rules and procedures, from time to time, to give effect to this Policy and to ensure governance of material subsidiary companies.

SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the / Companies Act, 2013 or any other statutory enactments, rules , the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015/ Companies Act,2013 or statutory enactments, rules shall prevail over this policy.

DISSEMINATION OF POLICY

This policy shall be posted on the website of the Company and a web link thereto shall be provided in the Annual Report of the Company

