

ORCHID PHARMA LIMITED

CIN: L24222TN1992PLC022994

Regd. Office: 'Orchid Towers', # 313, Valluvarkottam High Road, Nungambakkam, Chennai - 600 034,
Tamil Nadu, India. Tel: +91-44-2821 1000 Fax: +91-44-2821 1002

E-mail: corporate@orchidpharma.com | Website: www.orchidpharma.com

NOTICE OF THE 30th ANNUAL GENERAL MEETING

Notice is hereby given that the **30th Annual General Meeting ("AGM")** of the Members of Orchid Pharma Limited ("**Company**") will be held on **Wednesday, August 09, 2023 at 11:30 A.M.** (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 including Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon;

b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 including Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon;

2. To appoint a Director in place of Shri Mridul Dhanuka (DIN: 00199441) Whole-Time Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS :

3. Ratification of Remuneration to the Cost Auditor for the Financial Year 2023-24

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Shri J Karthikeyan, Cost Accountant (Membership No.29934, Firm Registration Number M-102695) appointed as the Cost Auditors in respect of Pharmaceuticals segment (Bulk Drugs & Formulations), for the Financial Year ending March 31, 2024, at Rs. 2,50,000/- (Rupees Two Lakhs and Fifty Thousand Only) excluding applicable taxes and out of pocket expenses, if any, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby

severally authorized to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

4. Shifting of Registered office of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of sections 12 and 13 of the Companies Act, 2013 read with Rule 28 of the Companies (Incorporation) Rules, 2014 and any other applicable provisions of the Act and rules made thereunder or any statutory modification(s), amendment or re-enactment thereof, and subject to such approvals, permissions, and sanctions, if any, as may be necessary from any concerned authorities, the consent of the members of Company be and is hereby accorded to shift the registered office of the Company from "Orchid Towers", 313, Valluvar Kottam High Road Nungambakkam Chennai - 600034, located in State of Tamil Nadu under Jurisdiction of Registrar of Companies Chennai, (ROC-Chennai) to Plot Nos. 121-128, 128A-133, 138-151, 159-164, SIDCO Industrial Estate, Alathur, Chengalpattu District- 603110, located in State of Tamil Nadu under Jurisdiction of Registrar of Companies Chennai, (ROC-Chennai).

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

5. Approval for Material Related Party Transactions with M/s. Otsuka Chemicals (India) Private Limited

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations") as amended from time to time, the Company's policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions", all other applicable laws and regulations, as amended, supplemented

or re-enacted from time to time, subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary and pursuant to the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors ('the Board', which term shall include any Committee) of the Company to enter into Material related party transactions in the nature of Purchase of raw materials from M/s. Otsuka Chemicals (India) Private Limited being 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations based on the expected value of the transactions upto Rs. 250,00,00,000 (Rupees Two Hundred and Fifty Crores Only) for the financial year 2023-2024 (which is expected to excess rupees one thousand crore or 10% of the Annual Consolidated Turnover as per the last audited financial statements of the Company, whichever is lower) provided that the said transactions to be entered into / carried out are in the Ordinary course of business and are on arm's length basis on such terms and conditions as may be considered appropriate by the Board of Directors and as may be agreed between the Company and M/s. Otsuka Chemicals (India) Private Limited more particularly enumerated in the Explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof) of the Company be and are hereby authorized to perform and execute all such deeds, matters and things including delegation of authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected there with or incidental thereto".

6. Approval of the limit of managerial remuneration payable to Shri Manish Dhanuka (DIN: 00238798), Managing Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company and in furtherance of the ordinary resolution passed in the Annual General Meeting held on December 30, 2020 ("27th AGM") and subject to such other approvals as may be necessary, and as per the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for payment of remuneration to Shri Manish Dhanuka (DIN 00238798), Managing Director, as set out in the Explanatory Statement, for the remaining tenure of his appointment.

FURTHER RESOLVED THAT the terms and remuneration as set

out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during a financial year, the remuneration comprising salary, perquisites and benefits as approved by this resolution or as may be approved by the Board of Directors within the limits of this resolution be paid as minimum remuneration to the Managing Director, subject to the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time.

FURTHER RESOLVED THAT the Board be and is hereby authorised to vary and /or revise the remuneration of Shri Manish Dhanuka (DIN: 00238798) within limits permissible under the Act and do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.

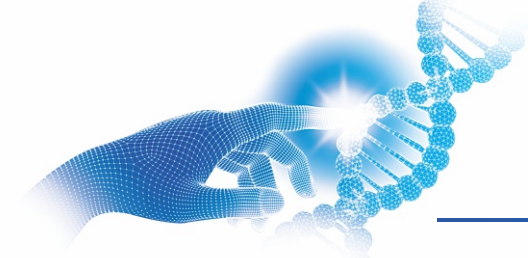
RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorized severally to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution."

7. Approval of the limit of managerial remuneration payable to Shri Mridul Dhanuka (DIN: 00199441) Whole-Time Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company and in furtherance of the ordinary resolution passed in the Annual General Meeting held on December 30, 2020 ("27th AGM") and subject to such other approvals as may be necessary, and as per the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for payment of remuneration to Shri Mridul Dhanuka (DIN: 00199441), Whole-time Director, as set out in the Explanatory Statement, for the remaining tenure of his appointment.

FURTHER RESOLVED THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during a financial year, the remuneration comprising salary, perquisites and benefits as approved by this resolution or as may be approved by the Board of Directors within the limits of this resolution be paid as minimum remuneration to the Whole-time Director, subject to the limits



specified under Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time.

FURTHER RESOLVED THAT the Board be and is hereby authorised to vary and /or revise the remuneration of Shri Mridul Dhanuka (DIN 00199441) within limits permissible under the Act and do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorized severally to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution."

For and on behalf of the Board of Directors of

Orchid Pharma Limited

Sd/-

Manish Dhanuka
Managing Director

DIN: 00238798

Date: July 12, 2023

Place: Gurugram

NOTES:

1. In view of the continuing COVID-19 global pandemic, the Ministry of Corporate Affairs had issued General Circulars bearing Nos. 14/2020 dated 8th April, 2020, 17/2020 dated April 13, 2020, 20/2020 dated 5th May, 2020, 28/2020 dated August 17, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 (collectively referred to as **"MCA Circulars"**) and any updates thereto issued by the Ministry of Corporate Affairs (**"MCA"**) read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities and Exchange Board of India (**"SEBI"**) (hereinafter collectively referred to as **"the Circulars"**), companies are permitted to conduct the Annual General Meeting through Video Conferencing / Other Audio Visual Means (**"VC"** / **"OAVM"**) without the physical presence of members at a common venue. Hence, in accordance with the Circulars, provisions of the Companies Act, 2013 (**"the Act"**), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), the **Annual General Meeting ("AGM")** of the members of the Company is being held through VC / OAVM facility on Wednesday, August 09, 2023 at 11:30 a.m. (IST). Hence, the Members can attend and participate in the AGM through VC / OAVM only. In accordance

with the Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with guidance/ clarification dated April, 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. The detailed procedure for participating in the meeting through VC / OAVM is appended herewith and also available at the Company's website www.orchidpharma.com

2. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Pursuant to Section 112 and 113 of the Companies Act, 2013, Representatives of Members such as the President of India or Governor of a State or a Body Corporates can attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate members intending to attend/vote at AGM through VC / OAVM by their respective authorized representative(s) pursuant to section 113 of the Companies Act, 2013 are requested to send their Certified True Copy of the resolutions/ Power of Attorney to the Scrutinizer by e-mail to info@vapn.in with a copy marked to Registrar and Share Transfer Agent (RTA) at info@abhipra.com and to the Company at cs@orchidpharma.com authorizing their representatives to attend and vote on their behalf at the Annual General Meeting of the Company.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, Secretarial Standards - 2 on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out material facts in respect of the Item Nos. 3 to 7 of the Notice to be transacted at the Annual General Meeting is annexed and forms part of this Notice. Further, the relevant details with respect to Item No.2 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking reappointment at this AGM are also annexed.

5. Register of Members and the Share Transfer Books will remain closed from **Thursday August 3, 2023 to Wednesday, August 9, 2023 (both days inclusive)** for the purpose of Annual General Meeting for the financial year 2022-2023.

6. The Company has appointed National Securities Depository Limited (**"NSDL"**) to provide facility for voting through remote e-Voting or through e-voting at the AGM, for participation in the 30th AGM through VC/OAVM Facility. The procedure for participating in the meeting through VC/ OAVM is explained in these notes and is also available on the website of the Company at www.orchidpharma.com

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

For shares held in electronic form: to their Depository Participants (DPs)

For shares held in physical form: to the Company's Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular Nos. SEBI/HO/ MIRSD/MIRSD-RTAMB/P/CIR/2021/655 dated November 3, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.

Members are requested to address all correspondence to the Company's Registrar and Share Transfer Agents (RTA) viz., M/s Abhipra Capital Limited, Abhipra Complex, A-387, Dilkhush Indl Area, GT Karnal Road, Azadpur New Delhi-110033, India (info@abhipra.com) or to the Company at corporate@orchidpharma.com

8. The copy of Register of Directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. August 09, 2023.

9. Members holding shares in physical form can avail the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and the Rules made thereunder, with the Company's Registrar and Share Transfer Agent. Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares, Members can contact the Depository Participants (DPs) for assistance in this regard.

10. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

11. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014, the Notice calling the 30th AGM along with the Annual Report for the financial year 2022-2023 is being sent in electronic mode to all the Members who have registered their e-mail ID's with the Company/Depository Participants for communication purposes.

12. In line with the MCA circulars the Notice convening 30th AGM and explanatory statement ('the Notice') and the Annual Report of the Company for the Financial Year

2022-2023 is available on the Company's website on <http://www.orchidpharma.com/>. The Notice and Annual Report of the Company is also hosted on the website of stock exchanges where the shares of the Company are listed i.e. BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com and also on the website of National Securities Depository Limited ("NSDL") (agency for providing the VC/ OAVM facility/Remote e-Voting and e-voting system during the AGM) i.e., <http://www.evoting.nsdl.com/>. For any communication, the shareholders may also send request to the following mail id: cs@orchidpharma.com

13. Attendance of the members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

14. Facility of joining the AGM through VC / OAVM shall be open before Fifteen (15) minutes of the time scheduled for the AGM and will be kept open throughout the proceedings of the AGM till the expiry of Fifteen (15) minutes after such scheduled time of commencement of meeting as stated in the Notice.

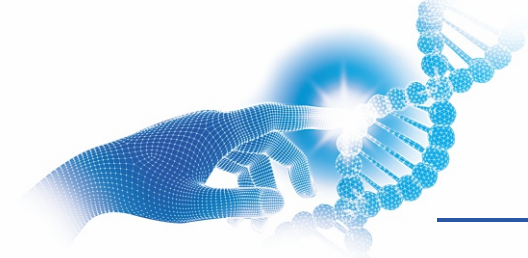
15. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis ("FIFO"). The large members (i.e. members holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. are allowed to attend the Meeting without restriction on account of FIFO principle.

16. In accordance to the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with clarification /Guidance on applicability of Secretarial Standards dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

17. **Remote e-voting:** Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard on General Meetings ("SS-2") issued by the ICSI and Regulation 44 of the Listing Regulations, as amended read with circular of SEBI on e-voting facility provided by Listed entities and the MCA Circulars, the Company is providing facility to its Members to exercise their right to vote on the resolutions proposed to be passed at the AGM through **remote e-voting facility**.

18. **Voting at the AGM:** Members who could not vote through remote e-voting may avail the e-voting facility which will be made available at the Meeting ("**e-voting**"), facility to be provided by NSDL.

19. The Members are requested to note that the Company has arranged Video Conferencing Facility (VC) for the proceedings of the AGM through Webex platform. Members may use this



facility by using the same login credentials as provided for remote e-Voting. Members on the day of the AGM will login through their user ID and password on e-Voting website of NSDL. The link/tab will be available in Member login where the EVEN of the Company will be displayed.

20. The Board of Directors of the Company at their Meeting held on July 12, 2023 had appointed Mr. Prabhakar Kumar, Partner (Membership No. F5781 & COP No. 10630) of M/s. VAPN & Associates, Practicing Company Secretaries (FRN: P2015DEC0555000), as the Scrutinizer to scrutinize the remote e-voting process and casting of vote through e-voting system during the AGM in a fair and transparent manner.

21. The scrutinizer shall, immediately after the conclusion of the e- voting at the Annual General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e- voting and make, submit not later than 2 working days from conclusion of the Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favor or against, to the Chairman or in his absence any other Director or Key Managerial Personnel as authorized by the Chairman of the AGM, who shall countersign the same.

22. The results of voting along with Consolidated Scrutinizer's Report will be declared within 2 working days from the conclusion of the Annual General Meeting. The results declared along with the Consolidated Scrutinizer's Report shall be communicated to stock exchanges, where the Company's shares are listed within the prescribed timelines and will also be uploaded on the Company's website <http://www.orchidpharma.com> and on

<http://www.evoting.nsdl.com> Further, the results shall be displayed on the Notice Board of the Company at its Registered Office.

23. Since the AGM will be held through VC/ OAVM, the Route Map of the Venue of the AGM is not annexed to this Notice.

24. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) the amounts, which remain unpaid or unclaimed for a period of seven years, shall be transferred to the Investor Education and Protection Fund. As per the provisions of Section 124 (6) of the Companies Act, 2013 ("Act"), read with IEPF rules as amended, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company in the name of IEPF. The shareholders are entitled to claim the shares and the dividend transferred to IEPF in accordance with such procedure and on submission of such documents as prescribed in the Act.

25. Members seeking any additional information on the subject matter to be placed at the AGM, are requested to write to the Company on or before August 02, 2023 through email at cs@orchidpharma.com the same will be replied by the Company suitably through email.

26. The Company has designated an exclusive Email ID: corporate@orchidpharma.com for redressal of shareholders complaints/grievances. For any investor related queries, you are requested to please write to us at the above Email ID.

CALENDER-AGM		
Sr. No.	Particulars	Date
1.	Cut-off Date For Eligibility of Voting for the AGM	Wednesday, August 02, 2023
2.	Book Closure Dates	From Thursday, August 03, 2023 to Wednesday, August 09, 2023 (both days inclusive)
3.	Remote E-Voting Period	From 9:00 A.M (IST) on Sunday, August 6, 2023 till 5:00 P.M. (IST) on Tuesday, August 08, 2023
4.	Date & Time of AGM	Wednesday, August 09, 2023 at 11:30 A.M. IST

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Sunday, August 6, 2023 at 09.00 A.M. IST and ends on Tuesday, August 08, 2023 at 05.00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, August 02, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, August 02, 2023.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

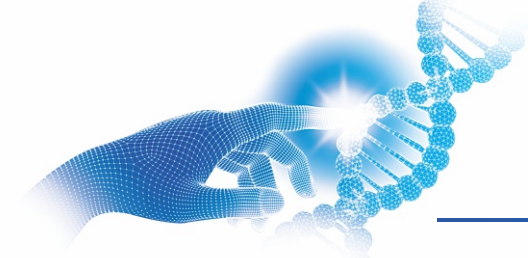
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL .	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p>



Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.Regards,</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - d) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - e) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and

whose voting cycle and General Meeting is in active status

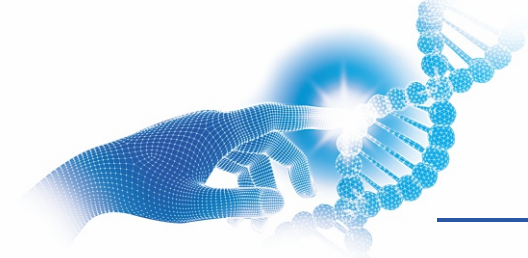
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting"
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@vapn.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 or 1800 22 44 30 or send a request to Ms. Soni Singh at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to corporate@orchidpharma.com.



2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to corporate@orchidpharma.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member

login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minuterush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at corporate@orchidpharma.com. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request from their registered e-mail address between July 26, 2023 (9.00 a.m. IST) and August 02, 2023 (5.00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number at cs@orchidpharma.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@orchidpharma.com. These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to log in through Depository i.e. CDSL and NSDL.

Login type	Help desk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or contact at toll free no. 1800 1020990 and 1800 22 44 30

Procedure for obtaining the AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the depositories or with RTA on physical folios:

On account of threat posed by COVID-19 and in terms of the MCA and SEBI Circulars, the Company has sent the Notice of AGM along with Annual Report and e-voting instructions only in electronic form to the registered email addresses of the shareholders whose email addresses are registered with the Company / Depositories. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

- i. Those shareholders who have registered/not registered their mail address and mobile number including address and bank details may please contact and validate/update their details with the relevant Depository Participant in case of shares held in electronic form and with the Company's Registrar and Share Transfer Agent M/s. Abhipra Capital Limited ("Abhipra") in case the shares held in physical form.
- ii. Shareholders who have not registered their mail address and in consequence the Notice of AGM and e-voting instructions could not be serviced may temporarily get their email address and mobile number provided with the Company's Registrar and Share Transfer Agent, Abhipra by sending email to rt@abhipra.com for sending the same. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to rt@abhipra.com or corporate@orchidpharma.com
- iii. Shareholders may also visit the website of the company www.orchidpharma.com or the website of the NSDL www.evoting.nsdl.com downloading the Notice of the AGM and Annual Report.
- iv. Alternatively member may send an e-mail request at the email id rt@abhipra.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of Share Certificate in case of physical folio for sending the Notice of AGM, Annual Report and the e-voting instructions.

OTHER INSTRUCTIONS

- a. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off Date i.e. Wednesday, August 02, 2023 only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and e-voting thereat.

- b. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of www.evoting.nsdl.com or contact Ms. Soni Singh (1800 1020 990/1800 224 430).
- c. You can also update your mobile number and e-mail id in the user profile details to get e-voting confirmation and which may be used for further communications.

By order of the Board of Directors

For **Orchid Pharma Limited**

Sd/-

Place: Gurugram
Date: July 12, 2023

Manish Dhanuka
Managing Director
DIN: 00238798

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, set out the material facts relating to the business mentioned in the accompanying Notice dated July 12, 2023

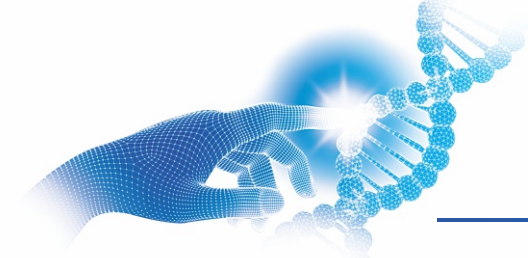
Item No. 3 – Ratification of remuneration to Cost Auditor

The Audit Committee and the Board of Directors of the Company at their Meetings held on May 10, 2023 have approved the appointment of Shri J Karthikeyan, Cost Accountant [Membership No. 29934, Registration Number - 102695], Chennai, as the Cost Auditors of the Company to conduct the audit of the Cost records of the Company with regard to Pharmaceuticals Segment (Bulk Drugs & Formulations) for the Financial Year 2023-2024.

In accordance with the Provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No.3 of the Notice to ratify the remuneration of Rs. 2,50,000/- (Rupees Two Lakhs and fifty thousand Only) plus applicable taxes and reimbursement of out of pocket expenses to Shri J Karthikeyan, Cost Auditor towards audit of the Cost records of the Company with regard to Pharmaceuticals (Bulk Drugs & Formulations) for the Financial Year 2023-2024 which has been duly approved by the Board of Directors after considering the recommendation made by the Audit Committee of the Company at the meeting held on May 10, 2023.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No.3 of the Notice.



The Board of Directors of the Company recommends passing of the Ordinary Resolution set out in Item No. 3 to the shareholders of the Company.

Item No. 4 – Shifting of Registered office from Chennai to Alathur of the company

Presently, the registered office of M/s Orchid Pharma Limited ("**Company**") is located at "Orchid Towers", 313, Valluvar Kottam High Road Nungambakkam Chennai - 600034. The Board of Directors of your Company at their meeting held on July 12, 2023 has approved and proposed the shifting of Registered Office of the Company from '**Orchid Towers, 313, Valluvar Kottam High Road Nungambakkam Chennai – 600034 Tamil Nadu**' within the jurisdiction of Registrar of Companies Chennai, (ROC-Chennai) to **Plot Nos. 121-128, 128A-133, 138-151, 159-164, SIDCO Industrial Estate, Alathur, Chengalpattu District- 603110, Tamil Nadu** within the jurisdiction of Registrar of Companies Chennai, (ROC-Chennai), to carry on the business of the Company more economically and efficiently and with better operational convenience.

As per provisions of sections 12 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, shifting of Registered Office of the Company outside the local limits but within the same State and under within the same jurisdiction of Registrar of Companies Chennai, (ROC-Chennai), requires approval of the Members by way of Special Resolution Therefore the Board recommends the Resolution as set out in Item No. 4 for approval of the Members as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 4 of the Notice.

The Board of Directors of the Company recommends passing of the Special Resolution set out in Item No. 4 to the shareholders of the Company.

Item No. 5 – Approval for Material Related Party Transactions with M/s Otsuka Chemicals (India) Private Limited

Pursuant to the Provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of Ordinary resolution, in case certain transactions with related parties exceeds such sum as specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') approval of the members through resolution passed at General Meeting is required for all Material related party transactions,

even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceeds rupees one thousand crore or 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company, whichever is lower.

M/s. Otsuka Chemicals (India) private Limited is a 'Related Party' within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has existing transactions with M/s. Otsuka Chemicals (India) private Limited, which is in the ordinary course of business and at arm's length basis. Otsuka Chemical (India) Private Limited is the only approved source of the Key Raw Material GCLE for Orchid. Even before the takeover by Dhanuka group, Otsuka was the only approved source for this product. It is only incidental that after Dhanuka's takeover, this transaction has become a related party transaction by virtue of Mr. Manish Dhanuka, Managing Director of Orchid Pharma Limited is also a Director and member in Otsuka Chemical (India) Private Limited & Mr. Mridul Dhanuka, Whole Time Director is a Member of Otsuka Chemical (India) Private Limited. Moreover, Otsuka also buys the end product produced from GCLE for its global requirements from Orchid under a long-term supply contract. The proposed RPTs with Otsuka will help the Company achieve economies of scale and will be in the best interest of the members.

However, the estimated value of transaction in respect of transactions with M/s. Otsuka Chemicals (India) private Limited for the financial year 2023-24 is likely to exceed 10% of the annual consolidated turnover of the Company as per the last Audited financial statements of the Company or Rs.1000 Crores, whichever is lower and may exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the prior approval of the Members by way of Resolution at the General Meeting and therefore approval of the Members is sought to enable the Board for entering into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alteration for the financial year ended 2023-2024 subject to the limits mentioned in the table below. The value of Related Party transactions with Otsuka Chemicals (India) Private Limited for the period commencing from April 01, 2023 till the date of this Notice has not exceeded the materiality thresholds and the Company will ensure that the same does not exceed the aforesaid threshold upto the date of the 30th AGM, i.e. August 09, 2023.

The relevant information pertaining to transactions with Otsuka as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular vide. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is given below:

Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	
Name of the related party	M/s. Otsuka Chemicals (India) Private Limited
Name of the director or Key Managerial Personnel who is related, if any;	Shri Mridul Dhanuka, Whole Time Director, is relative of Mr. Manish Dhanuka
Nature of relationship	Shri Manish Dhanuka is a Director and Member in M/s. Otsuka Chemicals (India) Private Ltd. Shri Mridul Dhanuka is a Member of M/s. Otsuka Chemicals (India) Private Ltd.
Aggregate maximum value of the contract/ arrangement per transaction in any financial year	Aggregate Upto Rs. 250 Crores (Rupees Two hundred and fifty Crores Only) for the financial year 2023-2024
Nature, type, material terms, monetary value and particulars of the contract or arrangements	The proposed transactions relate to supply of raw material which shall be governed by the Company's Related Party Transaction Policy and shall be approved by the Audit Committee within the overall limits approved by the Members.
Tenure of the proposed transaction	Contracts/arrangements with a duration upto 1 year
Any other information relevant or important for the members to take a decision on the proposed resolution.	All the transactions are on recurring basis and on arm's length basis and in the ordinary course of business. The transactions are based on Purchase Orders issued from time to time.
The percentage of the Orchid's 's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	37.54%
Justification as to why the RPT is in the interest of the listed entity;	The details are provided in the foregoing paragraphs
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	26.59%
A copy of the valuation or other external party report, if any such report has been relied upon	The transactions do not contemplate any valuation.
Where the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) of the aforesaid circular	Not Applicable

As per Listing Regulations, all entities falling under the definition of Related Parties shall not vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not and accordingly the Promoters shall not vote on the resolutions set out at Item No.5.

Except for Mr. Manish Dhanuka, Managing Director (Director on Board & Member of M/s. Otsuka Chemicals (India) Private Limited) and Mr. Mridul Dhanuka, Whole Time Director (Member of M/s. Otsuka Chemicals (India) Private Limited) and their relatives, None of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any. The said transaction(s)/contract(s)/arrangement(s) have been recommended by the Audit Committee. The Board considers that the proposed related party transactions with M/s. Otsuka Chemicals (India) Private Limited play a significant role in the Company's business operations and accordingly the Board recommends the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of the Members. This Explanatory statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015.



Item No. 6. : To Approve the limit of managerial remuneration payable to Shri Manish Dhanuka (DIN: 00238798), Managing Director of the Company

Pursuant to the implementation of the approved Resolution plan, the Board of Directors of M/s Orchid Pharma Limited was reconstituted on March 31, 2020 with four (4) Additional Directors. Shri Manish Dhanuka was inducted as Additional Director on the Board of the Company with effect from March 31, 2020.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on June 29, 2020 and the members of the Company in the Annual General Meeting held on December 30, 2020 passed Ordinary Resolution and approved the appointment of Shri Manish Dhanuka as the Managing Director of the Company for the period commencing from June 29, 2020 to February 27, 2025 whose office shall not be liable to determination by retirement of directors by rotation on such terms and conditions and remuneration as were set out in the resolution.

The details of remuneration of Mr. Manish Dhanuka, Managing Director are as under:

A. Salary: Rs. 5 Lakhs (Rupees Five Lakhs only) per month from June 29, 2020. The Board of Directors has also approved the increment in the Salary of Shri Manish Dhanuka by 10% of fixed salary every year.

B. Commission: Commission at 2% of Cash profit of the Company for each financial year

C. Perquisites and Allowances: In addition to the Salary, Shri Manish Dhanuka shall be entitled to the following perquisites and allowances.

- i.** Furnished accommodation or House Rent Allowance (HRA) in lieu thereof and house maintenance allowance (Gas, Electricity, Water, Repairs, Security, etc.) thereof.
- ii.** One Company maintained Car with reimbursement of Driver's salary
- iii.** Reimbursement of Medical Expenses/Medical Insurance Premium incurred for self and his Family
- iv.** Leave Travel Concession - For self and his family once in a year incurred in accordance with the Rules of the Company
- v.** Personal Accident Insurance premium.
- vi.** Ex-gratia, Bonus & Incentive - In accordance with the Rules and discretion of the Trustees of the Fund/Board of Directors
- vii.** Any other perquisite or allowance as may be agreed to by the Board of Directors and the Managing Director.

The Salary, Commission, Perquisites & Allowances all put together as mentioned in A, B and C above is subject to the

overall limits prescribed under the provisions of Companies Act, 2013.

D. Other Benefits:-

Apart from "A", "B" and "C" above, Shri Manish Dhanuka, Managing Director would be entitled for the following benefits as per the rules and regulations of the company, which would not be considered for computing the overall limits under the provisions of Companies Act, 2013.

- i.** Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund or any other Fund as per the Rules and Regulations of the Company.
- ii.** Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- iii.** Encashment of leave as per the Rules of the Company

Note:- I. For the purpose of calculating the overall limits under the provisions of Companies Act, 2013, perquisites shall be evaluated as per Income-tax Rules, 1962, wherever applicable. In the absence of such Rules, perquisites shall be evaluated at actual cost.

II. For the purposes of perquisites, "family" means spouse, dependent children and dependent parents of Shri Manish Dhanuka.

Other Terms: -Subject to the direction, control and superintendence of the Board of Directors and service rules of the Company, Shri Manish Dhanuka shall have the responsibility for the overall management of the affairs of the Company and shall perform such duties and exercise such powers as are entrusted to or conferred upon him by the Board, in the best interests of the Company.

The remuneration i.e., Salary, Commission, Perquisites and Allowances and other benefits of Shri Manish Dhanuka has been fixed in accordance with Part II, Section II, of the Schedule V of the Companies Act, 2013 (Remuneration payable by companies having no profit or inadequate profit in certain special circumstances) which states that the Company in relation to which a resolution plan has been approved by the National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016, may pay any remuneration to its managerial persons, for a period of five years from the date of such approval and the explanatory statement has been given accordingly.

Subject to the provisions of sections I to IV of Schedule V of the Companies Act, 2013, a managerial person shall draw remuneration from one or both companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the companies of which he is a managerial person.

However, in accordance to Section 197 read with Part II Section II of the Schedule V of Companies Act 2013, remuneration may be paid in excess of the limit prescribed to Mr. Manish Dhanuka, Managing Director, subject to approval of the shareholders by

means of Special Resolution.

Therefore, the Board of Directors at its meeting held on July 12, 2023 considered and recommends the proposal to obtain Special Resolution from the members of the Company on the matter.

Further, all terms and conditions of his appointment remains the same for his remaining tenure.

Shri Manish Dhanuka and Shri Mridul Dhanuka are deemed to be interested in the resolution.

Item No. 7 : To Approve the limit of managerial remuneration payable to Shri Mridul Dhanuka (DIN: 00199441), Whole-Time Director of the Company

Pursuant to the implementation of the approved Resolution plan, the Board of Directors of M/s Orchid Pharma Limited was reconstituted on March 31, 2020 with four (4) Additional Directors. Shri Mridul Dhanuka was inducted as Additional Director on the Board of the Company with effect from March 31, 2020.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on June 29, 2020 and the members of the Company in the Annual General Meeting held on December 30, 2020 approved the appointment of Shri Mridul Dhanuka as the Whole-Time Director of the Company, for the period commencing from June 29, 2020 to February 27, 2025 whose office shall be liable to determination by retirement of directors by rotation on such terms and conditions and remuneration as were set out in the resolution.

The details of remuneration of Mr. Mridul Dhanuka, Whole-Time Director are as under:

- A. Salary** - Rs. 5 Lakhs (Rupees Five Lakhs only) per month from June 29, 2020. The Board of Directors has also approved the increment in the Salary of Shri Mridul Dhanuka by 10% of fixed salary every year.
- B. Commission:** Commission at 2% of Cash profit of the Company for each financial year
- C. Perquisites and Allowances:-** In addition to the Salary, Shri Mridul Dhanuka shall be entitled to the following perquisites and allowances.:
 - i. Furnished accommodation or House Rent Allowance (HRA) in lieu thereof and house maintenance allowance (Gas, Electricity, Water, Repairs, Security, etc.) thereof.
 - ii. One Company maintained Car with reimbursement of Driver's salary
 - iii. Reimbursement of Medical Expenses/Medical Insurance Premium incurred for self and his Family
 - iv. Leave Travel Concession - For self and his family

once in a year incurred in accordance with the Rules of the Company

- v. Personal Accident Insurance premium.
- vi. Ex-gratia, Bonus & Incentive - In accordance with the Rules and discretion of the Trustees of the Fund/Board of Directors
- vii. Any other perquisite or allowance as may be agreed to by the Board of Directors and the Managing Director.

The Salary, Commission, Perquisites & Allowances all put together as mentioned in A, B and C above was subject to the overall limits prescribed under the provisions of Companies Act, 2013.

D. Other Benefits:-

Apart from "A", "B" and "C" above, Shri Mridul Dhanuka, Whole-time Director would be entitled for the following benefits as per the rules and regulations of the company, which would not be considered for computing the overall limits under the provisions of Companies Act, 2013.

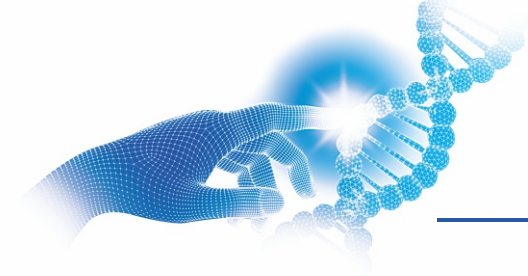
- I.** Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund or any other Fund as per the Rules and Regulations of the Company.
- II.** Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- III.** Encashment of leave as per the Rules of the Company

Note:- I. For the purpose of calculating the overall limits under the provisions of Companies Act, 2013, perquisites shall be evaluated as per Income-tax Rules, 1962, wherever applicable. In the absence of such Rules, perquisites shall be evaluated at actual cost.

- II. For the purposes of perquisites, "family" means spouse, dependent children and dependent parents of Shri Mridul Dhanuka.

Other Terms: - Subject to the direction, control and superintendence of the Board of Directors and service rules of the Company, Shri Mridul Dhanuka shall have the responsibility for the overall management of the affairs of the Company and shall perform such duties and exercise such powers as are entrusted to or conferred upon him by the Board, in the best interests of the Company.

The remuneration i.e., Salary, Commission, Perquisites and Allowances and other benefits of Shri Mridul Dhanuka has been fixed in accordance with Part II, Section II, of the Schedule V of the Companies Act, 2013 (Remuneration payable by companies having no profit or inadequate profit in certain special circumstances) which states that the Company in relation to which a resolution plan has been approved by the National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016, may pay any remuneration to its managerial persons, for a period of five years from the date of such approval and the explanatory statement has been given accordingly.



Subject to the provisions of sections I to IV of Schedule V of the Companies Act, 2013, a managerial person shall draw remuneration from one or both companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the companies of which he is a managerial person.

However, in accordance with Section 197 read with Part II Section II of the Schedule V of Companies Act 2013, remuneration may be paid in excess of the limit prescribed to Mr. Mridul Dhanuka, Whole Time Director, subject to approval of the shareholders by means of Special Resolution.

Therefore, the Board of Directors at its meeting held on July 12, 2023 considered and recommends the proposal to obtain Special Resolution from the members of the Company on the matter

Further, all terms and conditions of his appointment remains the same for his remaining tenure.

Shri Manish Dhanuka and Shri Mridul Dhanuka are deemed to be interested in the resolution.

Disclosure Required under Schedule V, Part II, Section II of Companies Act 2013

General Information:

- a) Nature of industry:** The Company is an active pharmaceutical ingredients ("API") manufacturing Company with the widest portfolio of cephalosporin APIs along with a few veterinary products.
- b) Date of commencement of commercial production:** July, 1992
- c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- d) Financial performance based on given indicators:**

Particulars	Year ended Year 31.03.2023	Year ended 31.03.2022
Sales & Operating Income	665.90	556.97
Other Income	19.43	9.00
Total Expenditure	582.28	499.72
Gross Profit /(Loss)	103.05	66.26
Interest & Finance Charges	32.22	32.01
Gross Profit after Interest but before Depreciation and Taxation	70.83	34.25
Depreciation	54.79	87.02
Profit /(Loss) before Tax, and extraordinary items	16.04	(52.77)
Exceptional items - [Income / (Expenditure)]	39.21	-
Profit /(Loss) Before Tax	55.25	(52.77)
Current & Deferred Tax	-	-
Profit /(Loss) after Tax - Continuing Operations	55.25	(52.77)
Profit / Loss from discontinued operations after tax	(1.06)	47.96
Profit/Loss for the year	54.19	(4.81)
Re-measurement of post-employment benefit obligations	(0.23)	1.46
Gain /(Loss) on fair valuation of the Investments	0.05	(0.04)
Comprehensive Profit/ Loss for the Year	54.01	(3.38)

- e) Foreign investments or collaborations, if any:**

The Company have six subsidiaries (including two steps down subsidiaries) located in USA, South Africa.

Information about the Managerial Personnel's:

a) Background details:

- I. Mr. Manish Dhanuka began his career at Ranbaxy Labs Ltd. in New Delhi and worked there for 5 years. His vision and strategy to grow the Pharmaceutical industry in the Indian subcontinent, have helped the Dhanuka Group of companies enhance its Bulk Drugs manufacturing arm exponentially. Further Mr. Dhanuka established Dhanuka Laboratories Ltd. in 1993.
- II. Mr. Mridul Dhanuka, Whole Time Director, is responsible for driving strategic initiatives at Orchid Pharma. He is entrusted with supporting the future forward journey of Orchid Pharma owing to his ground-level understanding of the business and industry landscape. Since takeover of Orchid by Dhanuka Group, Mr. Mridul Dhanuka has successfully realigned the entire supply chain vertical at Orchid Pharma. With a razor focus on improving the cost competitiveness and efficiency of entire operations, he has been able to make the business profitable from the 1st year itself.

b) Past remuneration:

During the financial year ended March 31, 2023, the details of remuneration paid to Mr. Manish Dhanuka and Mr. Mridul Dhanuka are follows:

Amount in INR

Name and Designation of the Director	Remuneration (During FY 2022-23)
Shri Manish Dhanuka, Managing Director	1,18,10,503.00
Shri Mridul Dhanuka, Whole Time Director	1,18,10,503.00

c) Recognition and Awards: Not Applicable

d) Job profile Suitability:

I. Mr. Manish Dhanuka has 30 years of rich experience in Research & Development and Manufacturing in the pharmaceutical industry with the expertise in innovative pharmaceutical technologies. He excels in creating economical Pharmaceutical processes, project implementation and production technologies. His wide-ranging experience of handling operations, commercial, marketing and finance in the manufacturing industry provides for his analytical and decision making skills have resulted in fast turnaround of the company with improvement in profit. Before establishing Dhanuka Laboratories Ltd. in 1993, he began his career at Ranbaxy Labs Ltd. in New Delhi and worked there for 5 years. His vision and strategy to grow the Pharmaceutical industry in the Indian subcontinent, have helped the Dhanuka Group of companies enhance its Bulk Drugs manufacturing arm. He spearheaded the acquisition of Synmedic Laboratories in the year 2013 which is involved in pharmaceutical formulations. This entrepreneurial vigor enabled him to take over the operations of Orchid Pharma Ltd. in March 2020. Shri Manish Dhanuka has the vision to rejuvenate Orchid Pharma Ltd. and take it on a growth trajectory.

II. Mr. Mridul Dhanuka, Whole Time Director, is responsible for driving strategic initiatives at Orchid Pharma. He is entrusted with supporting the future forward journey of Orchid Pharma owing to his ground-level understanding of the business and industry landscape. Since takeover of Orchid by Dhanuka Group, Mr. Mridul Dhanuka has successfully realigned the entire supply chain vertical at Orchid Pharma. With a razor focus on improving the cost competitiveness and efficiency of

entire operations, he has been able to make the business profitable from the 1st year itself.

Mr. Mridul Dhanuka is a Chemical Engineer with a Master's in Business Administration. He has been working with the Dhanuka Group since 2005. He is an avid reader, traveler and fitness enthusiast.

e) Remuneration proposed:

Proposed remuneration of Mr. Manish Dhanuka, Managing Director, and Mr. Mridul Dhanuka – Whole Time Director are mentioned in the resolution set out in the Notice.

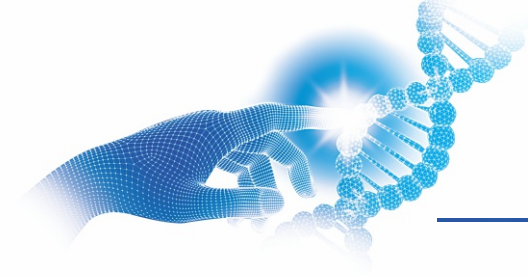
f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Manish Dhanuka and Mr. Mridul Dhanuka, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

g) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

I. Mr. Manish Dhanuka, Managing Director and Mr. Ram Gopal Agarwal, Chairman & Non-Executive Director are cousin brothers. Mr. Mridul Dhanuka, Whole Time Director, is nephew of Mr. Manish Dhanuka.

Except as stated above, Mr. Manish Dhanuka is not related to other Directors and Key Managerial Personnel of the Company.



II. Mr. Mridul Dhanuka is nephew of Mr. Ram Gopal Agarwal, Mr. Manish Dhanuka

Except as stated above, Shri Mridul Dhanuka is not related to other Directors and Key Managerial Personnel of the Company.

Other Information:

a) Reasons of loss or inadequate profits:

The Company was under CIRP process till 31st March, 2020. In last three years, the Company have turn around and come in profit. However the same is still inadequate.

b) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company introducing new products and in process of adding new customers. At the same time to meet the increased demand Company is setting up new plant in its existing premises for increase production of sterile API. For the same, Company has been sanctioned a term loan of Rs. 50,00,00,000 (Rupees fifty Crores) from HDFC Bank Limited. The production for the same is expected to commence in financial year 2023-24.

c) Expected increase in productivity and profits in measurable terms:

Company is expecting a growth around 20% on annual basis in next three years.