

(Under Corporate Insolvency Resolution Process)

January 11, 2018

National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, 5th Floor, Plot No: C/1
G - Block, Bandra - Kurla Complex
Bandra (East),
Mumbai – 400 051

Sub: Reg 27(2): Compliance report on Corporate Governance

Dear Sir/Madam,

In accordance with Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish the compliance report on corporate governance for the quarter ended December 31, 2017.

Thanking you,

Yours faithfully,



L Chandrasekar

Executive V P – Finance & Secretary

Encl.: a/a

(Under Corporate Insolvency Resolution Process)

January 11, 2018

**BSE Limited
Corporate Relationship Department
1st floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai - 400 001**

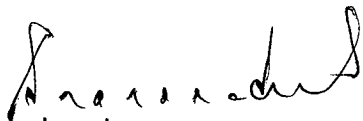
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Executive V P – Finance & Secretary

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COMPLIANCE REPORT ON CORPORATE GOVERNANCE
(Under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Annexure 1

Orchid Pharma Limited
Quarter ended December 31, 2017

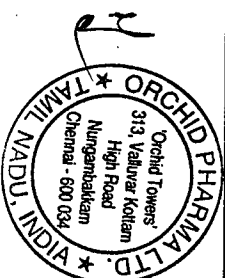
I. Composition of Board of Directors

Title (Mr./Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive /Non-executive /Independent /Nominee)	Date of Appointment in the current term / Cessation		Tenure *	No. of Directorship in listed entities including this listed entity/Refer Regulation 25(1) of Listing	Number of memberships in Audit / Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
				Date of Appointment	Date of cessation				
Mr.	K N Venkatasubramanian	ACLPV2518H DIN:00007392	Chairperson - Non -Executive & Independent Director	31-03-2014	13-10-2017 ##	3 Years & 6.5 months	2	2	NIL
Mr.	K Raghavendra Rao	AAAPR4013J DIN:00010096	Executive Director- Managing Director	01-07-2017			1	1	NIL
Mr.	R Kannan	AGSPR9323B DIN:00227980	Non-Executive-Independent Director	28-05-2015	27-12-2017 ##	2 Years & 7 months	2	4	NIL
Mrs.	Soundara kumar	AAXP54712N DIN:01974515	Non-Executive-Nominee Director	30-03-2015			5	2	NIL
Mr.	Ramakrishna Eda	AAGPE9822N DIN:07677647	Non-Executive-Nominee Director	10-08-2017			1	1	NIL

Shri K N Venkatasubramanian, Chairman & Non-Executive/Independent Director had resigned with effect from October 13, 2017 and Shri R Kannan, Non-Executive & Independent Director had resigned with effect from December 27, 2017.

Pursuant to the initiation of the Corporate Insolvency Resolution Process vide order of the Honourable National Company Law Tribunal, Chennai Bench dated August 17, 2017, the powers of the Board of Directors stands suspended and the management of the affairs of the Company vests with the Resolution Professional (RP).

* To be filled only for independent Director. Tenure would mean total period from which independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period.



III Composition of Committees

Name of Committee	Name of committee members	Category 1 (Chairperson/Executive/Non-Executive /Independent /Nominee)	Category 2 of Directors
1. Audit Committee	Mr. K N Venkatasubramanian *	Chairperson-Independent Director-Non Executive Director	Chairperson
	Mr. R Kannan *	Non-executive-Independent director	Member
	Mr. Ramakrishna Eda	Non-Executive-Nominee Director	Member
	Mr. R Kannan *	Non -Executive -Independent Director	Chairperson
2. Nomination & Remuneration committee	Mr. K N Venkatasubramanian *	Chairperson-Independent Director-Non Executive Director	Member
	Mr. Ramakrishna Eda	Non-Executive-Nominee Director	Member
3. Risk Management Committee (if applicable)	Not applicable		
4. Stakeholder Relationship committee	Mr. K N Venkatasubramanian *	Chairperson-Independent Director-Non Executive Director	Chairperson
	Mr. K Raghavendra Rao	Executive Director	Member
5. Corporate Social Responsibility committee	Mr. K N Venkatasubramanian *	Chairperson-Independent Director-Non Executive Director	Chairperson
	Mr. Ramakrishna Eda	Non-Executive-Nominee Director	Member
	Mrs. Soundara Kumar	Non-Executive-Nominee Director	Member
OTHER COMMITTEES			
6. Allotment committee	Mr. K N Venkatasubramanian *	Chairperson-Independent Director-Non Executive Director	Chairperson
	Mr. K Raghavendra Rao	Executive Director	Member
7. Compensation committee	Mr. K N Venkatasubramanian *	Chairperson-Independent Director-Non Executive Director	Chairperson
	Mr. Ramakrishna Eda	Non-Executive-Nominee Director	Member

* Shri K N Venkatasubramanian, Chairman & Non-Executive, Independent Director has resigned from the Company with effect from October 13, 2017 and Shri R Kannan, Non-Executive, Independent Director has resigned with effect from December 27, 2017. Pursuant to the initiation of the CIRP, the powers of the Board of Directors stands suspended and consequently, the reconstitution of the Audit Committee, Nomination and Remuneration committee, Stakeholders relationship committee, Allotment committee, CSR committee & Compensation committee is pending.



III. Meeting of Board of Directors

Date (s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
-	-	-

Committee of Creditors meetings (COC meetings)

The Corporate Insolvency Resolution Process (CIRP) was initiated for the company with effect from August 17, 2017. Subsequent to the commencement of the CIRP, the powers of the Board of Directors stand suspended and the management of affairs of the company vests with the Resolution Professional. The details of the Committee of Creditors meetings (the members of the Board were invited to participate in these meetings) convened during the quarter October 01, 2017 - December 31, 2017 are enumerated below:

MEETING	DATE OF MEETING	MEETING	DATE OF MEETING
First meeting of the Committee of Creditors	October 3, 2017	Fourth meeting of the Committee of Creditors	November 30, 2017
Second meeting of the Committee of Creditors	November 03, 2017	Fifth meeting of the Committee of Creditors	December 12, 2017
Third meeting of Committee of Creditors	November 16, 2017		

IV. Meeting of Committees

Date (s) of meeting of the committee in the relevant quarter	Whether requirement of quorum met (details)	Date (s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive (in number of days)

AUDIT COMMITTEE

NOT APPLICABLE

STAKEHOLDER COMMITTEE MEETING

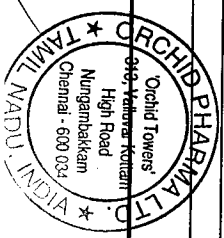
NOT APPLICABLE

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* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.

V. Related Party Transactions

Subject	Compliance status (Yes /No/NA)	If Status is "No" details of Non-Compliance may be given here
Whether prior approval of audit committee obtained	YES	NA
Whether shareholder approval obtained for material RPT	NA	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NO	(Refer Note 1 below)



VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and disclosure requirements)Regulations ,2015	NO
2.The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015	
a.Audit Committee	NO
b.Nomination & Remuneration committee	NO
c.Stakeholders relationship committee	NO
d.Risk Management Committee (applicable to the top 100 listed entities)	NA
3.The above committee members have been made aware of their powers , role, responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations ,2015	YES
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations,2015	NO (Refer Note 1 below)
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	NO (Refer Note 1 below)

Any comments/observations/advice of Board of Directors may be mentioned here: NIL

Note 1: Consequent to the commencement of the Corporate Insolvency Resolution Process , the powers of the Board of Directors stands suspended and the management of the affairs of the Company vests with the Resolution Professional.

Name & Designation

L Chandrasekar
Company Secretary

