

October 15, 2018

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

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

**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 September 30, 2018.

Thanking you,

Yours faithfully,



**L Chandrasekar  
Executive VP – Finance & Secretary.**

Encl.: a/a

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Annexure 1

Orchid Pharma Limited  
Quarter ended September 30, 2018

**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 Regulations)	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 Raghavendra Rao	AAAPR4013J DIN:00010096	Executive Director- Managing Director	01-07-2017	-	N.A.	1	1	NIL
Mrs.	Soundara kumar	AAXPS4712N DIN:01974515	Non-Executive-Nominee Director	30-03-2015	10-09-2018	N.A.	5	4	1
Mr.	Ramakrishna Eda	AAGPE9822N DIN:07677647	Non-Executive-Nominee Director	10-08-2017	18-09-2018#	N.A.	1	NIL	NIL

#The Nomination of Shri Ramakrishna Eda , Nominee Director has been withdrawn by IDBI Bank Limited with effect from September 18,2018

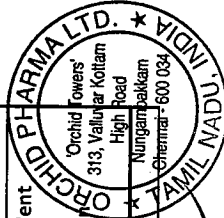
\* To be filled only for independent Director .Tenure would mean total period from which independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period.

**II. Composition of Committees**

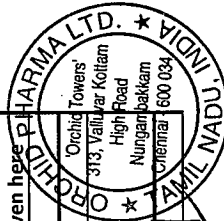
Name of Committee	Name of committee members	Category 1 (Chairperson/Executive/Non-Executive /Independent /Nominee)		Category 2 of Directors
		Executive	Non-Executive /Independent /Nominee)	
1. Audit Committee		NIL *		
2. Nomination & Remuneration				
3. Risk Management Committee (if applicable)				
4. Stakeholder relationship	Mr. K Raghavendra Rao	Executive Director	Member	

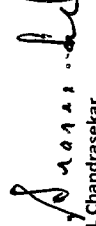
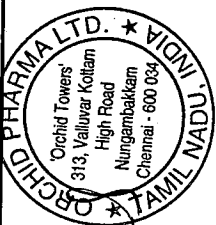
\* Shri K N Venkatasubramanian , Chairman & Non-Executive, Independent Director has resigned from the Company with effect from October 13,2017 and Shri R Kannan , Non-Executive, Independent Director has resigned with effect from December 27,2017. The Nomination of Shri Ramakrishna Eda , Nominee Director has been withdrawn by IDBI bank Limited with effect from September 18,2018. 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 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)
<b>Committee of Creditors meetings (CoC MEETINGS )</b>		
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 July 01, 2018 - September 30, 2018 are enumerated below:		
Meeting	Date of meeting	
Thirteenth meeting of Committee of Creditors	30-07-2018	
Erstwhile meeting of Committee of Creditors	24-09-2018	
<b>Meeting convened by the Resolution Professional</b>		
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 meetings convened by the Resolution Professional during the quarter July 01, 2018- September 30, 2018 to consider and take on record the Audited financial results for the quarter and year ended March 31, 2018 are enumerated below:		
Meeting		Date of meeting
4th meeting convened by the Resolution Professional		August 21, 2018
<b>IV.Meeting of Committees</b>		
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)
<b>AUDIT COMMITTEE</b>		
	NOT APPLICABLE	
<b>STAKEHOLDER COMMITTEE MEETING</b>		
	NOT APPLICABLE	
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.		
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.		
<b>V.Related Party Transactions</b>		
Subject	Compliance status (Yes /No/NA)	If Status is "No" details of Non-Compliance may be given here (Refer Note.1 below)
Whether prior approval of audit committee obtained	NO	NA
Whether shareholder approval obtained for material RPT	NA	(Refer Note.1 below)
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NO	
<b>VI. Affirmations</b>		



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)
<b>Any comments/observations/advice of Board of Directors may be mentioned here: NIL</b>	
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.	
2. The Honourable National Company Law Tribunal (NCLT), Chennai bench had passed an order dated September 17, 2018 with regard to the approval of the resolution plan submitted by Ingen Capital Group LLC, USA under Section 31 of the Insolvency and Bankruptcy Code, 2016.	
<p>Name &amp; Designation</p>  <p>L. Chandrasekar Company Secretary</p>	

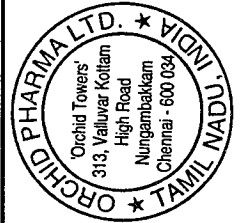
Annexure III

Affirmations

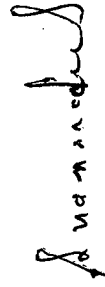
Broad heading	Regulation number	Compliance status	Company remarks
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	No	The Corporate Insolvency Resolution Process (CIRP) 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 Company has made an application to the Registrar of Companies, Chennai, seeking extension of time for convening Annual General Meeting of the Company and the reply from Registrar of Companies is awaited
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	No	
Presence of Chairperson of the Nomination and remuneration committee at the annual general meeting	19(3)	No	
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	No	

Note

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- If status is "No" details of non-compliance may be given here: 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 Company has made an application to the Registrar of Companies, Chennai, seeking extension of time for convening Annual General Meeting of the Company and the reply from Registrar of Companies is awaited
- If the Listed Entity would like to provide any other information the same may be indicated here



Name  
Designation

  
**L. Chandrasekar**  
 Executive VP - Finance & Secretary