

August 22, 2024

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort, Mumbai-400001

Symbol: **ORCHPHARMA**

Scrip Code: **524372**

Ref: Regulation 30 read with Part A of Schedule III of Securities Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended

Sub: Disclosure regarding the Order passed by Goods and Service Tax Department

Dear Sir/Madam,

In accordance with regulation 30 read with Part A of Schedule III of Securities Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015 ("Listing Regulations") as amended, Orchid Pharma Limited ("the Company") hereby informs that an order from office of 'ASSISTANT COMMISSIONER VALLUVARKOTTAM CENTRAL-III CHENNAI CENTRAL' has been received w.r.t the GST Audit conducted under Section 65 of Tamil Nadu Goods and Service Tax Act, 2017 for the Financial Year 2019-2020. The details required to be disclosed pursuant to Para A of Part A of Schedule III of Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure A**.

Based on our assessment, we believe that the aforesaid Order stating the Demand, Interest and Penalty is not maintainable because the demand pertains to the CIRP period and in accordance to the Clause 8 of the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Chennai on June 27, 2019 the Company is not liable for any CIRP Period Liability. Also, any liability ascertained for the stated period shall stand extinguished.

Therefore, the Company shall appeal to the appropriate appellate authority/tribunal for setting aside the aforesaid order.

Further, the order has no material impact on the financials, operations or other activities of the Company.

You are requested to take the above intimation on record.

Thanking You,

For **Orchid Pharma Limited**

Kapil Dayya
Company Secretary & Compliance Officer
Encl.: as above

Annexure A

Details as per the SEBI Listing Regulation read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1.	Name of the authority	Assistant Commissioner (ST) Valluvarkottam, CENTRAL-III Assessment Circle, Chennai Central
2.	Nature and details of the action(s) taken, initiated or order(s) passed	The Authority has passed an order under section 73 of Tamil Nadu Goods and Services Tax Act, 2017 ascertaining the total revenue abstract of INR 4,99,45,793.00 including total Tax liability of INR 2,65,45,481.00 and total Interest component of INR 2,07,28,412.00 with total penalty of INR 26,71,900.00 for the financial year 2019-2020.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	22.08.2024
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	The Authority has ascertained the demand considering the various factors viz. Reversal of ITC on trade payable and tax on USFDA Fee and other registration charges.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>Based on our assessment, we believe that the aforesaid Order stating the Demand, Interest and Penalty is not maintainable because the demand pertains to the CIRP period and in accordance to the Clause 8 of the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Chennai on June 27, 2019 the Company is not liable for any CIRP Period Liability. Also, any liability ascertained for the stated period shall stand extinguished.</p> <p>Therefore the Company shall appeal to appropriate appellate authority/tribunal for set aside of the aforesaid order.</p> <p>The order has no material impact on the financials, operations or other activities of the Company.</p>