

(Under Corporate Insolvency Resolution Process)

July 04,2019

**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**

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

**Sub: - Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India**  
**(Listing Obligations and Disclosure Requirement) Regulations, 2015**

Dear Sir/Madam

We hereby submit the following communication received from the Resolution Professional pertaining to the captioned subject.

**Update on the implementation of the approved resolution plan for the Corporate Debtor,**  
**Orchid Pharma Limited:**

As per the approved resolution plan, a monitoring committee shall be constituted during the period between the NCLT Approval Date until the date of implementation of the resolution plan (which in any case not later than 30 calendar days from the date of NCLT approval).

On 29<sup>th</sup> June 2019, the monitoring committee has been formed with 2 (two) representatives of the Financial Creditors, 2 (two) representatives of the Resolution Applicants and the Monitoring Agent (which is the Resolution Professional). Subsequent to this, the first meeting of the monitoring committee was held on 3<sup>rd</sup> July 2019.

The existing board of the Corporate Debtor shall be and remain suspended post the NCLT Approval Date till the until the Effective Date (i.e. date of implementation of the resolution plan) and all powers and duties of the board shall vest with the Monitoring Committee.

Upon and with effect from the effective date, the Monitoring Committee shall cease to have any powers, duties or obligations in terms of the resolution plan and the Suspended Board of the Corporate Debtor shall stand replaced by the board of directors as nominated by the successful Resolution Applicant.




The implementation of the Resolution Plan will be supervised by the Monitoring Committee until Effective Date.

The above is for your kind information and records.

Thanking you

Yours faithfully



Mani S

President -API, CSR&SH&E