

December 01, 2022

National Stock Exchange of India Limited,
Listing Department
Exchange Plaza, 5th Floor,
Bandra (E), Mumbai-400051

BSE Limited
Listing Department Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400001

Symbol: **ORCHIDPHARMA**

Scrip Code: **524372**

Subject: Press Release – Orchid Pharma Limited (“the Company”)

Dear Sir/Madam,

Please find enclosed the Press Release pursuant to the provisions of Regulation 30 read with Schedule III SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The same is also available on the website of the Company i.e. www.orchidpharma.com

You are requested to take the above on record.

Thanking You,
For **Orchid Pharma Limited**

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MARINA PETER
Date: 2022.12.01
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PETER

Marina Peter
Company Secretary
Encl. as above

Orchid Pharma Limited launches INR 500 Crore Qualified Institutional Placement programme

Edelweiss Financial Services Limited and JM Financial Limited will be the lead managers to the Issue.

New Delhi, 1st December 2022: Orchid Pharma Ltd. (“Company”) today informed the exchanges that its board has approved the Company’s Qualified Institutional Placement (“QIP”) programme to raise Rs.500 Crore, subject to approval of the shareholders.

Edelweiss Financial Services Limited and JM Financial Limited are the investment banks handling the share sale.

Post a successful turnaround of the Insolvency Bankruptcy Code case, the Company has been on a growth spree. On back of a robust product launch pipeline and an agile management team, the Company is poised to become an even stronger player in the Cephalosporin Antibiotics space.

With this QIP placement, the Dhanuka group, which took over the Company in 2018, is also meeting its mandatory obligation to dilute 15 percent stake in the Company by March 2023.

[Orchid Pharma Limited.](#)

Established in 1992 as an export-oriented unit (EOU), [Orchid Pharma Ltd.](#) (Orchid) is a vertically integrated Company spanning the entire pharmaceutical value chain with established credentials in research, manufacturing, and marketing.

Orchid, is the only Indian Pharmaceutical Company, to ever have invented a New Chemical Entity (NCE, also colloquially called New Drug) which has cleared Global Clinical Trials of Phase III. The molecule is out licensed (on Royalty model) and now under worldwide New Drug Approval Process.

Orchid is a pioneer in Production of Quality Cephalosporins especially the Sterile Products, for which it is the one out of the only three USFDA approved facilities in the world, and the only one from India. Besides this, the facility has other approvals like EU GMP, ANVISA and PMDA.

Dhanuka Group acquired Orchid Pharma Ltd. through CIRP (Corporate Insolvency Resolution Process) under IBC (Indian Bankruptcy Code) on 31st March 2020. Since, then the Company has gone through a transformation going from a negative EBIDTA to healthy positive numbers.