

May 02, 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 ("Listing Regulations") 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 for the period 2018-19. 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 Pre-CIRP/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 Pre-CIRP/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.

Furthermore, in terms of Regulation 30 the delay in reporting caused due to the reasons not under the control because the Company received aforesaid Order from regulatory authority after closure of business hours on April 30, 2024 and next day i.e. May 01, 2024, was an official holiday being Labour Day in India. Therefore, the information came to our knowledge on May 02, 2024. Hence, this disclosure is made hereinabove.

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**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
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 ascertaining the total revenue abstract of INR 26596028.00 including total Tax liability of INR 13227092.00 and total Interest component of INR 12046229.00 with total penalty of INR 1322707.00 for the period 2018-19 under Tamil Nadu Goods and Services Tax Act, 2017.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	30.04.2024
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 and Filing registration and stamps expenses related to the fee paid for USFDA.
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 Pre-CIRP/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 Pre-CIRP/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>